





## HOME NEWS

## Early warning scheme aimed at beating pollution by chemicals

From Pearce Wright  
Science Correspondent  
York

An early warning system to forestall pollution damage by chemicals is being developed for the Department of the Environment by the Chemical Society. When complete it should prevent the discharge of waste substances that later turn out to have undesirable physical, chemical and biological properties. As the trouble with pesticides shows, dangers were not noted for years. It should also avoid situations in which emergency services are unable to discover quickly how to cope with an accidental spillage or leak of a particular substance.

The early warning system is a response by the Department of the Environment to a recommendation by the Royal Commission on Environmental Pollution for a more effective system for information collection, storage and distribution.

The scheme is based on a computer centre at Nottingham of the United Kingdom Chemical Information Service, which is run by the Chemical Society. Dr J. Barrett, president of the society, disclosed the scheme in his address to the annual chemical congress in York yesterday.

A description of the system was given by Mr Peter Hughes, of the Chemical Information Service. He said the scheme would use several information sources and data bases with material necessary for environmental protection, but they were not well coordinated and did not provide a response to urgent

inquiries. Recording and monitoring of the use of chemicals and their release was needed.

Any early warning procedure in the United Kingdom had to be compatible with equivalent international systems either planned or in existence, he said.

General environmental information systems faced formidable difficulties of scale, complexity and diversity of the subject matter covered. He referred to a definition adopted by the United Nations environment conference to include anything that affected any aspect of human survival.

The approach chosen by the Department of the Environment, and being adopted by the United Nations environment programme, was that of directing inquiries to the best sources of information. The chemical reference service, in addition to organizations specializing in chemistry and chemical engineering, covered aspects of medicine and biology, social sciences, civil engineering and architecture, toxicology, botany, and earth sciences.

The system being developed by the United Nations was similar. In principle any inquirer could have access to any of the information in the EEC was also compiling an inventory of research programmes, information and documentation services, and centres of skills relating to those issues.

## Snow chaos in Kent and Scotland

Snow blocked roads in Kent and Scotland yesterday, and fell in most parts of Britain. In the south, Kent was worst affected with about six inches of snow in some areas blocking many minor roads. In Scotland, the A9 from Perth to Inverness was blocked in places, and so were several other main roads.

The RAC warned motorists to use great care because of icy patches, and said that parts of Berkshire and Oxfordshire were particularly dangerous.

A helicopter from Aberdeen was called out in a snowstorm and forced to land yesterday to find a North Sea trawler and pick up the crew, who were believed to have suffered a heart attack. He was taken to Aberdeen City Hospital.

The search will be resumed today in the Cairngorms for a cross-country skier, Mr Stanley Davies, aged 51, of Hertford, missing since Monday. Last night about 70 men from five mountain rescue teams, and a woman, Mrs Mollie Porter, leader of the Cairngorm Mountain Rescue Team, returned to Aviemore after using dogs in a vain attempt to find him.

## Council's stake in tour firm for £71,000

A Labour-controlled council has bought a 10 per cent interest in a holiday company, Horizon Midlands, for £71,000 despite objections from the Conservative Opposition that buying shares with ratepayers' money might be illegal.

Mr Michael Cowan, chairman of Nottingham County Council's finance committee, said yesterday that the purchase was aimed at ensuring that the company should continue to operate flights from the East Midlands airport, in which the council has a one-third interest. He said the council acted after taking legal advice.

## Council officers 'pocketed cash from fair'

Birmingham corporation catering department lost £5,000 in six months while it was being run by one of two men accused of fraud, it was alleged at Birmingham Crown Court yesterday.

Mr Stephen Brown, QC, for the prosecution, said the department supplied all the food and drink for a summer fair at Nuneaton, in 1973, organized by Ford, but two senior council officers pocketed money paid by customers and the public.

Geoffrey Joseph Roughley, aged 44, of Longdon Road, Knowle, West Midlands, former Birmingham corporation catering manager, and John Norman Charles Bayes, for manager of the city's outside catering department, of Seddick Mill, Chaddesley Corbett, Worcestershire, pleaded not guilty to 10 charges of conspiracy to steal, dishonestly obtaining £55,424 from Ford, fraud, uttering a false document, theft of five refrigerators, theft of £1,503, obtaining £187.94, obtaining £84.75 and the theft of those two amounts.

## American holds on to his chess lead after draw

From Harry Golombek  
Chess Correspondent  
Birmingham

With three rounds still to go in the Zetters grandmaster chess tournament in Birmingham, the American player Matulovic was still in the lead yesterday with the fine score of 9½ points. He had a quick draw with his compatriot Chell-storp in the twelfth round, but his chief rival, Matulovic, had rather the worst of the struggle with the junior world champion Tony Miles. The game was adjourned with Miles a pawn to the good, but with a rook and pawn ending in which all the pawns were on the same side and this looks a theoretical draw.

## Convention doomed, Vanguard suggests

From Christopher Walker  
Belfast

With violence increasing in Northern Ireland, leading members of the Vanguard Unionist Party stated yesterday in Belfast that there was no possibility that the forthcoming constitutional Convention would produce a solution resulting from the Government.

Vanguard is one of three parties composing the powerful United Ulster Unionist Council which is expected to win a comfortable majority in the election of the Convention.

The coalition's chances have been further improved by the partial resumption of the Provisional IRA's bombing campaign. Although Vanguard's hard-line election manifesto will not be released until the middle of next week, it is understood that the only form of "power-sharing" with Roman Catholics that will be considered would be in local government.

Vanguard leaders, who include Mr William Craig and Mr Ernest Baird, yesterday dismissed suggestions that the Convention might sit even as long as the initial six months allowed for by the Government.

Over the past few weeks, British officials at Stormont and Westminster have been hoping that initially the Convention might meet and amicably discuss fringe issues on which Roman Catholic and Protestant politicians might agree.

But any chance of that was firmly dismissed by the Vanguard leaders, which plays an important role in shaping the overall policy of the "loyalist" coalition. Mr Baird, deputy leader of Vanguard, said: "There is no point in talking about other things until the essential superstructure has been established."

Those latest indications of the difficulties facing the British Government came when many politicians have dismissed the ceasefire as existing in name only.

Although informal contacts between the Government and the Provisional Sinn Féin were still being maintained yesterday through the mediation of the ceasefire, both sides said the situation had reached its lowest ebb since the ceasefire on February 10.

## New paper's plan for afternoon edition opposed

Local leaders of seven unions in the newspaper industry last night opposed plans for an afternoon edition of the *Scottish Daily News*, the workers' cooperative newspaper.

The scores are: Matulovic 9½; Matulovic 8½ and one adjourned; Danjanovic 8 (with two extra points from games played in advance); S. Webb 7½; Mestell 7 and two adjourned; Haag 7 and one adjourned; Miles 6½ and one adjourned; Bisguier 6; Janosevic 5½ and one adjourned; Nuan 5; Cordell 4½ and one adjourned; Chellstorp and Cacic 4½; Ball 4; Botterill and Caffery 3.

Results in round 13: Matulovic against Miles, Sicilian defence; Matulovic, Chellstorp, Sicilian opening; Haag against Mestell, Sicilian defence; Ball, O. Danjanovic, Sicilian defence; Bisguier, Gancic, Sicilian defence; Cordell against Janosevic, Sicilian defence; Botterill, O. Botterill, Sicilian defence; Nuan against Caffery, Sicilian defence.

## Younger black workers worse off for jobs than their parents. Inner London needs factories, report urges

By Peter Evans  
Home Affairs Correspondent

There are depressed areas in Inner London, a study for three government departments, says today. Dr Graham Lomas, its director, said yesterday that the policy of the past 25 years should be reversed and more factories should be encouraged. But also more service industries should be encouraged to leave.

His report, *The Inner City*, says that a better coordinated strategy is needed for incomes, housing, employment and transport. The report, published by the London Council of Social Services, is the clearest evidence yet of the deprivation which makes for bitterness among young blacks in the inner city. Lambeth, where there is friction with the police and controversy over housing, is so badly off for jobs and housing that it deserves the description of depressed area, Dr Lomas says.

In the inner south zone of London, centred on Brixton, only 20 jobs are available for every 100 people out of work.

Up to the past five months, in which the general employment position has deteriorated, the levels of coloured jobs there were contrary to the general lowering of unemployment in London.

Judged by the employment rates, younger black workers are worse off than their parents. Jobs have to be provided near homes and more encouragement given to migration to new towns, otherwise retraining will be wasted. More appropriate retraining is needed in any case, Dr Lomas says.

Black people, like workers elsewhere, are having to travel long distances to work, up to 70 miles or more daily in a round trip. Yet, Dr Lomas said yesterday, the traditional transport systems in this country have to a large extent broken down. One irony is that London Transport runs its own buses to get employees to and from work.

The report says: "The working man's pay packet will no longer of itself support a family in London." Dr Lomas adds:

"Two thirds of married women in London have a job."

He gives a stark picture of where black people live. While some are moving into suburbs, other black communities are clinging to places like Brixton, perhaps because they feel more secure there.

The argument with Mr Enoch Powell, Dr Lomas said yesterday, was not over the issue of numbers, but what was to be done. "We have to recognize that we have a large coloured population that is growing because people are marrying and having children."

The report says that in the 12 months mid-1971 to mid-1972, 3,100 people emigrated from Britain to the West Indies, while 2,800 entered England and Wales.

Of London Transport employees, it says: "Many of the Barbadians who were recruited in the West Indies 18 years ago are still in appalling housing conditions in London. A proper extension of these and other immigrants who came here in the late 1950s are undoubtedly returning home."

A smaller group are returning home to retire. The trend will be affected by the racial social security legislation between Britain and Jamaica signed on October 20, 1972, which allows people who have paid social security contributions here to claim the retirement pension in Jamaica.

"The value of a pension in Kingston (Jamaica) compared with Brixton may well prove a consideration to be reckoned with; and a pattern may soon emerge of grandparents retiring to the Caribbean, leaving their families here."

The study, a preliminary one, was carried out with the help of grants totalling £1,560 from the Department of the Environment, the Department of Employment and the Home Office. It was carried out by the Home Office Advisory Committee on Race Relations Research.

*The Inner City* (Study directed by Dr Graham Lomas, London Council of Social Services, £2.25). Need for strategy, page 16

## Drivers vote to end Glasgow strike

From Ronald Faux  
Glasgow

Glasgow dustcart drivers voted yesterday to end the three-month unofficial strike and return to work on Monday, provided all troops have left the city. After a meeting of 400 men, the strike leaders said the drivers had been starved back to work. They would be returning in a bitter and disgusted mood.

Even now, there are some doubts that the strike, which has badly soured relations between the workers and the corporation, will end smoothly on Monday.

Mr Allan, Minister of State at the Scottish Office, indicated in the Commons yesterday that, provided the men agreed to return to deal with the health hazard created by the dumps of refuse, the troops would be removed from the city on Friday.

There will be a meeting today between the strike leaders, corporation officials and the Transport and General Workers' Union to discuss how to remove the 40,000 tons of rubbish still lying around. Concessions may be called for.

Councillor Richard Dym, leader of the Labour administration in Glasgow, said yesterday that the council was delighted by the decision.

During the strike the men rejected the offer of a bonus that would have given them £93 a week until the backlog of rubbish had been cleared. Mr Dym indicated yesterday that when the men returned, if they worked longer and harder, they would be paid a bonus until the dumps had gone.

## Press emphasis on strikes decried

By a Staff Reporter

Emphasis on the reporting of industrial disputes in newspapers and on television has done Britain's export trade much harm, the Confederation of British Industry said yesterday.

In evidence to the Royal Commission on the Press the CBI stated: "There is little doubt that the freedom of the press is a basic principle of our society."

The CBI alleged that over-emphasis on the reporting of strikes also influenced foreign firms considering whether to invest in Britain.

It was remembered that the actual reporting of an industrial dispute can be an important factor determining the course of that dispute," the CBI added. "Sometimes a press report can harden attitudes on both sides, thus hindering negotiations."

Sometimes reporting can build up unofficial strike leaders, and make intervention by full-time trade union officials more difficult.

The CBI said industry had long complained about the press, although there were examples of inaccurate and biased reporting in newspapers. The CBI would be happy to help set up pilot schemes under which trainee journalists would spend some time in a company.

The CBI opposed the establishment of an advertising revenue board, the introduction of a differential newspaper subsidy, the manipulation of government advertising, or the extension of industrial democracy whose main purpose is the limitation of editorial independence.

"In particular, we believe that closed-shop arrangements which could limit the freedom of the editor by prohibiting anyone who is not a member of a particular union writing for a newspaper are against the public interest."

The CBI criticized the Press Association for mixing comment with news. "In recent years a tendency towards the lowering of standards and reliability has become noticeable," it said.

"This can produce oversimplifications which in themselves may not be serious, but which when further 'processed' by the recipients of copy lead to distortions and a very serious departure from the original facts."

Although opposed to any subsidy of the press, the CBI recognized that over-emphasis in newspapers, particularly in Fleet Street, if the Royal Commission decided that the resources of the industry, the CBI would

not be averse to seeing government money used "on a single, once-for-all operation" to end over-emphasis.

The CBI's evidence was prepared by a working party under the chairmanship of Lord Robens, former chairman of the National Industrial Board.

Broadcasting Council: A broadcasting council similar to the Press Council should be established to hear complaints against television. The Confederation of British Industry recommended in its evidence to the Annan committee on broadcasting yesterday.

It said: "We have no doubt that existing complaints procedures are inadequate. A sensible, straightforward and easily accessible method of airing grievances and if necessary remedying abuses is essential. At the moment it does not exist."

The CBI suggested that the proposed council should be financed by the BBC and the independent television companies but have an independent chairman and some independent members, including representatives of industry and the trade unions.

Many industrialists, perhaps a majority, were suspicious of broadcast coverage, particularly television coverage of industrial disputes.

## Rail workshop supervisors call off overtime ban

By Alan Hamilton  
Labour Staff

The two-week overtime ban by 5,000 British Rail workshop supervisors, which has caused widespread train cancellations and delays, was called off yesterday when union leaders agreed to accept a new pay offer.

Because of the backlog of essential maintenance work on locomotives and rolling stock, train services will not return to normal until the end of next week.

Executive committees of the five unions representing the workshop supervisors agreed yesterday to accept the proposals made by British Rail on Tuesday, and ordered an immediate end to the industrial action. The supervisors will get an extra £3 a week back-dated to last April. Most of them will receive immediate lump-sum payments of about £145.

Supervisors work in British Rail's regional maintenance workshops and in locomotive and rolling-stock building works.

The dispute arose from last year's major pay reorganization agreement for all 200,000 rail operating and clerical staff. It gave a wide variety of reasons for increasing pay, ranging up to £10 a week more for train drivers. Workshop supervisors won a 6½ per cent increase across the board.

The Railway Staff National Tribunal, which drew up the awards, proposed additional payments of between £70 and £145 a year for supervisors, depending on their grade. The railway unions said that all supervisors should receive the maximum payment of £145, and argued that some lower-grade men were earning less than the men they supervised.

## Shipping union rejects a 20 pc increase

By Our Labour Staff

Union leaders of 47,000 Merchant Navy officers yesterday rejected a 20 per cent pay offer from the General Council of British Shipping. They will seek an improvement when talks re-open next Wednesday. A similar offer is expected to be made, and rejected, when negotiations open today on behalf of 42,000 Merchant Navy seamen.

Yesterday's offer was intended to allow for increases in the cost of living since last year's settlements. It would have abolished the £4.40 a week threshold payments which officers have been receiving.

The shipowners also offered better hours and conditions, including a proposal that salaries should be based on a working year of 1,912 hours, the average in shore-based industry. They rejected a claim that this year's agreement should include further cost-of-living increases.

## Toning down cement report denied

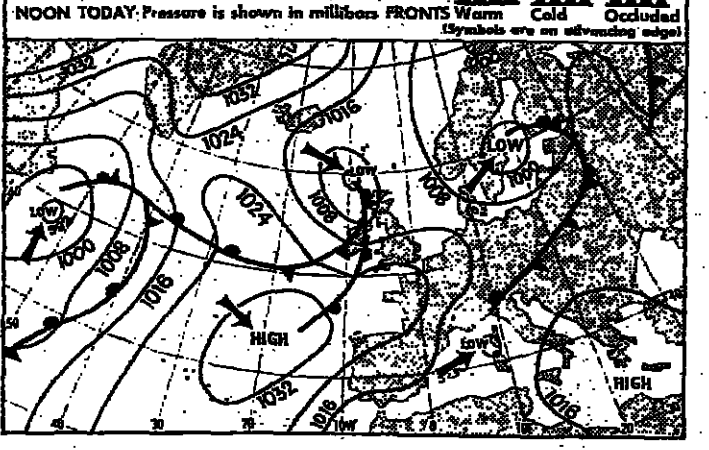
The Department of the Environment last night ordered a report on alumina cement to be revised to avoid public panic.

The draft report on quick-drying cement, use of which has been banned since 1968, was based on a circular recommendation to authorities next month.

Construction News, the industry journal, says today's ministerial move is all part of a strategy to put a lid on the face of the cement industry.

Official approval for the use of the cement was given in January after a long struggle between the industry and the public. The cement has been used to build a number of bridges and viaducts.

## Weather forecast and recordings



**NOON TODAY:** Pressure is shown in millibars. Fronts are indicated by lines with symbols for cold, warm, and occluded fronts. (Symbols are on an adjoining page)

**Today**

Sun rises:	Sun sets:
6.17 am	7.48 pm
Moon rises:	Moon sets:
5.28 am	6.54 pm

**New Moon:** Tomorrow.

Lighting up:	Lighting down:
8.18 pm to 5.45 am	8.18 pm to 5.45 am
High water: London Bridge, 2.2 am, 6.3m (22.4ft); 2.26 pm, 7.0m (22.9ft); Avonmouth, 7.35 am, 12.2m (40.0ft); 7.49 pm, 12.3m (40.4ft); Dover, 11.31 am, 6.1m (20.1ft); 11.47 pm, 6.3m (20.6ft); Hull, 6.26 am, 6.3m (20.6ft); 6.29 pm, 6.9m (22.6ft); Liverpool, 11.33 am, 8.7m (28.7ft); 11.55 pm, 8.7m (28.6ft).	

**SW, moderate or fresh; max temp 8°C (46°F).**

**SE, NE England:** Sunny periods, becoming cloudy with showers of rain, sleet or snow; wind W, light, backing S, fresh; max temp 7°C (45°F).

**Channel Islands, SW England:** Sunny periods, becoming cloudy with rain, clearing late in day.

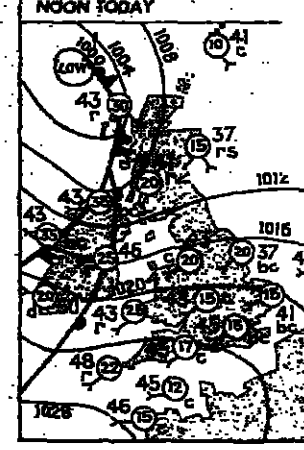
**SW, clearing, moderate or fresh; max temp 9°C (48°F).**

**Wales, NW, central N England, W Midlands:** Sunny early, becoming cloudy with rain and snow on hills, brightening late.

**W, NW, moderate or fresh; max temp 8°C (46°F).**

**N Ireland, Argyll, SW Scotland, Glasgow, Lake District, Isle of Man:** Cloudy, rain times on high ground, becoming brighter with showers later; wind SW to S, veering NW, moderate or fresh; max temp 7°C (45°F).

**Outlook for tomorrow and Saturday:** Cloudy, rain or sleet at times; snow on high ground, becoming brighter by Saturday.



**Yesterday**

**London:** Temp: max, 7 am to 7 pm, 7°C (45°F); min, 7 pm to 7 am, 1°C (34°F). Humidity, 7 pm, 58 per cent. Rain, 24 hr to 7 pm, 11.5 mm. Sea level, 7 pm, 1016.2 millibars, rising.

**1,000 millibars = 29.53 in.**

**Overseas selling prices**

Republic of Ireland: Dublin, 100 Irish pounds = £1.00. Channel Islands: Guernsey, 100 Guernsey pounds = £1.00. Jersey, 100 Jersey pounds = £1.00. Gibraltar, 100 Gibraltar pounds = £1.00. Hong Kong, 100 Hong Kong dollars = £1.00. India, 100 Indian rupees = £1.00. Japan, 100 Japanese yen = £1.00. New Zealand, 100 New Zealand dollars = £1.00. Singapore, 100 Singapore dollars = £1.00. South Africa, 100 South African rand = £1.00. Switzerland, 100 Swiss francs = £1.00.

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## COUNTRY LIFE

## Summer in Britain Number

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SUMMER IN BRITAIN NUMBER



**Hill of Monks and Quarrymen**  
Roy Christian looks at the countryside around Evesham, Leicestershire, with its ancient church and Saxon carvings.

**Garden Among the Orchards**  
Anthony Huxley describes the informal and naturalistic gardens of Crittenden Manor, near Matfield, in the Kentish Weald.

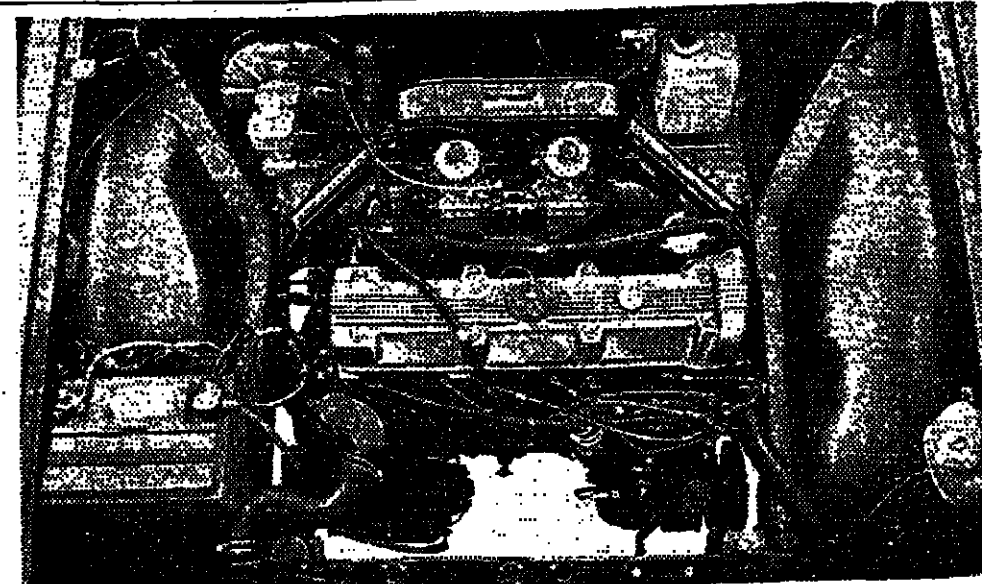
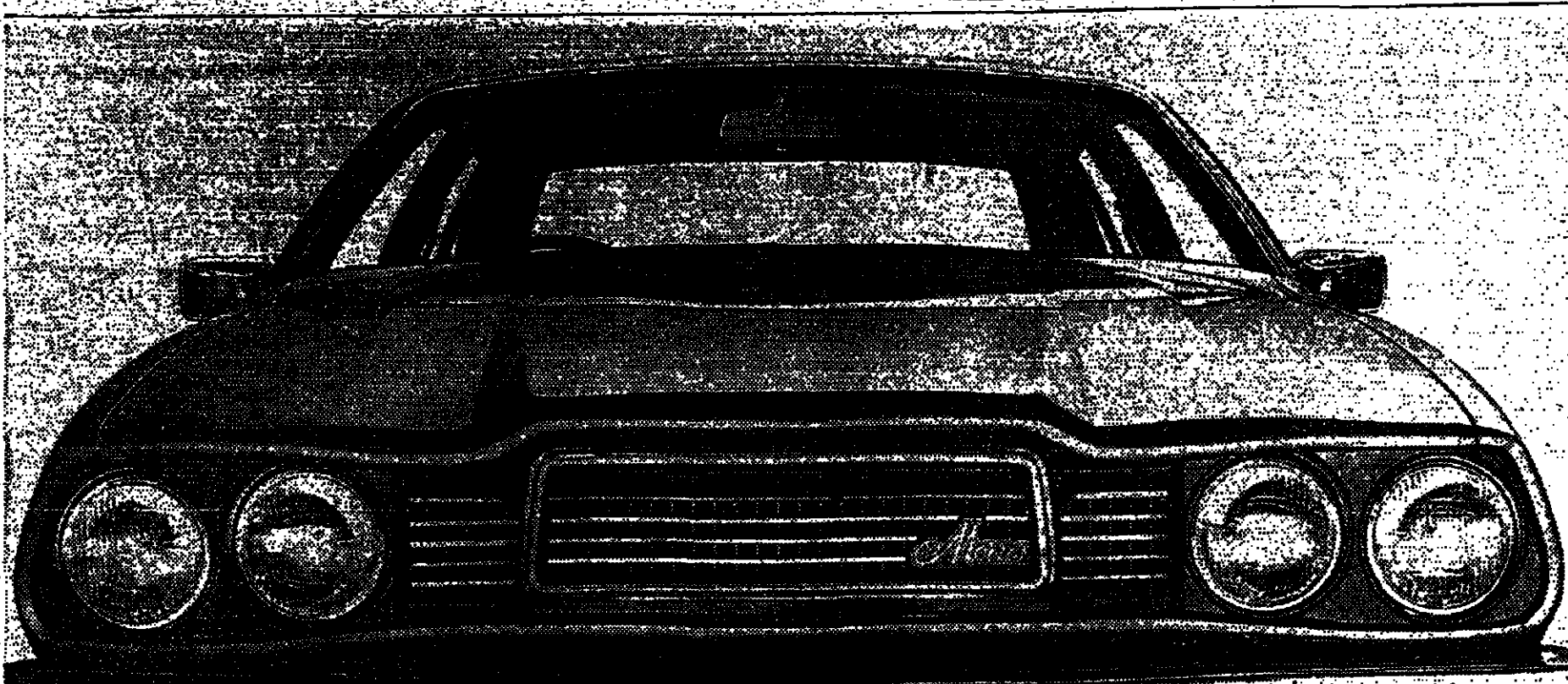
**With Clouds as Stepping-stones**  
Ann Welch writes about gliding in Britain today, and the problems and rewards facing the potential glider pilot.

**From Goshawks to Grebes**  
Arthur Gilpin discusses some of the many species of birds to be seen in Inverness-shire's wide variety of habitats.

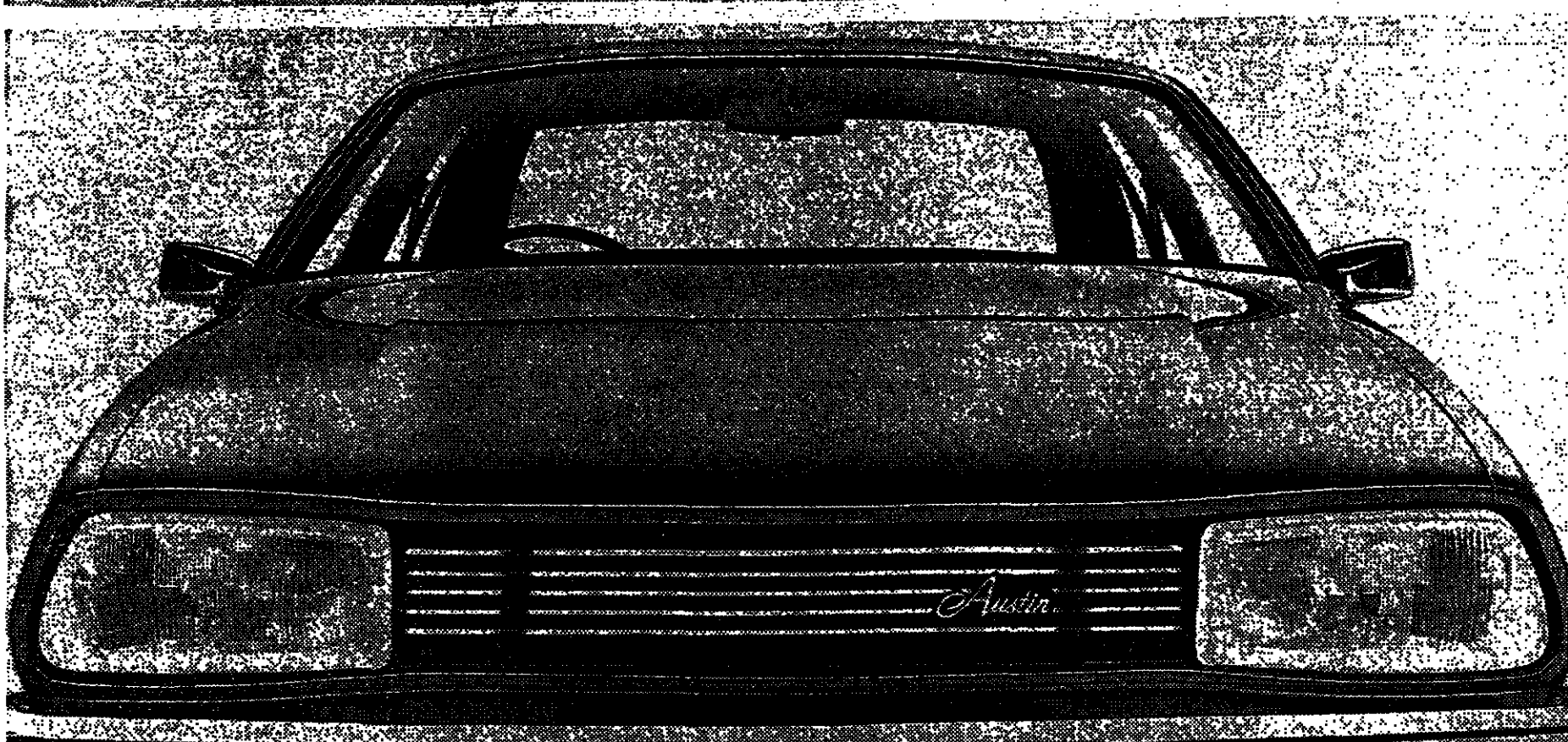
**Underwater Nature Reserve?**  
Yvonne Williams considers the suitability of the Isle of Lundy, in the Bristol Channel, as a centre for underwater studies.

On sale now 35 pence

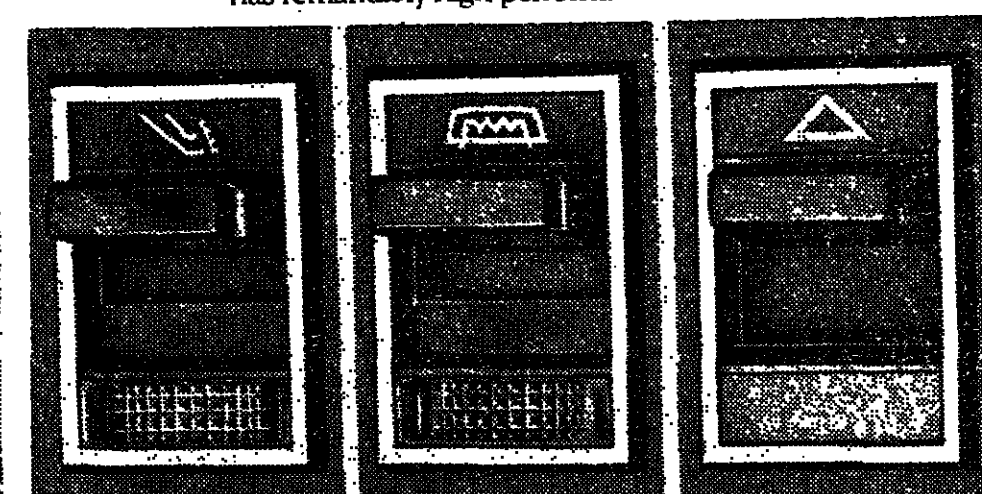




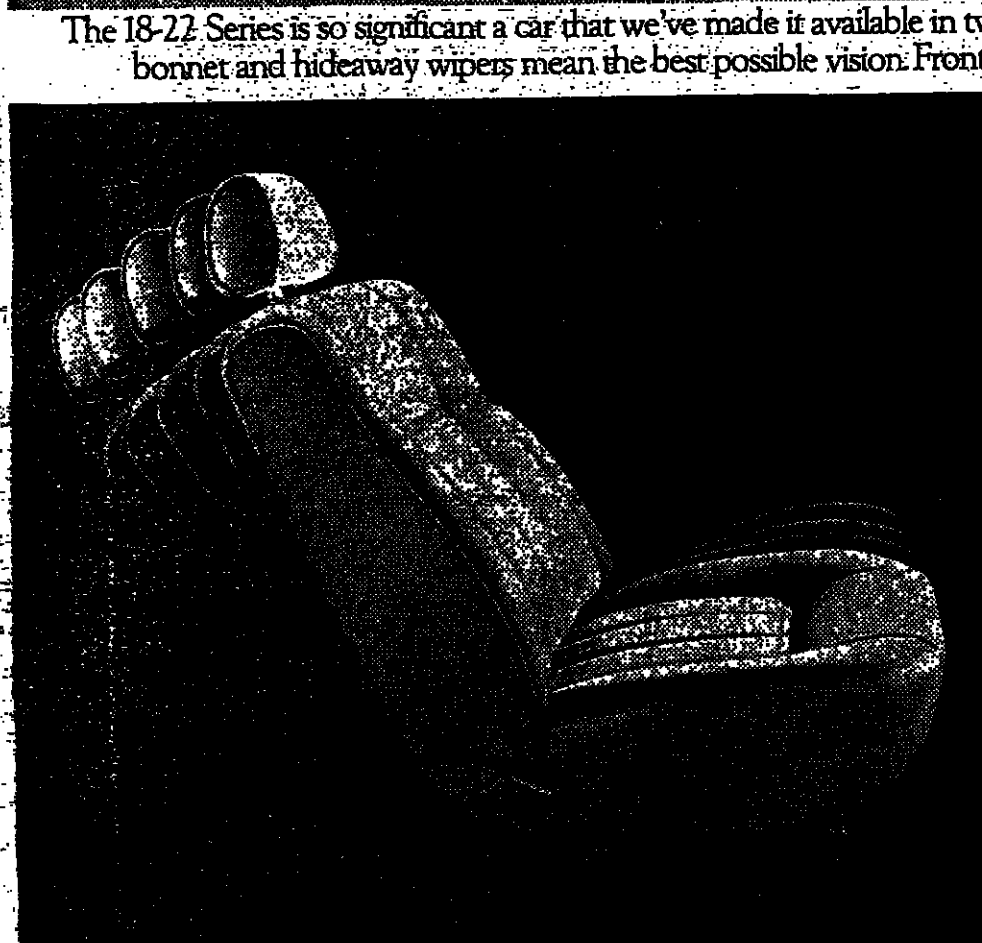
A choice of two economical engine sizes. The 4-cylinder 1800 cc and, more geared to performance, the 6-cylinder 2200 cc.



With unique Hydragas<sup>®</sup> suspension and wide, radial-ply tyres, the car has remarkably high performance standards.



Such features as a brake failure warning light, heated rear window and a hazard warning light all contribute to the car's impressive safety package.



An unusual reclining driver's seat which adjusts up and down as well as back and forwards for a safer, more comfortable driving position.\*



A spacious interior, soundproofed to luxury car standards, with a fitted carpet and rear armrest.

# An illustrated guide to the car that's got it all together.

British Leyland's new 18-22 Series is, without doubt, one of the most eye-catching cars on the road. But it's far more than good looks alone that makes this car so special. What does, is the meticulous attention to detail in such areas as performance, comfort and safety. The end result, quite simply, is one of the most exciting new cars in years. So significant is the 18-22 Series that we're making it available in Austin, Morris and Wolseley versions. So why not visit your nearest Austin or Morris showroom and inspect the new car for yourself. There's the 1800 saloon, 1800HL and the 2200HL. Or, if you want to take luxury even further, there's the Wolseley saloon. Just read the following long list of the new car's features

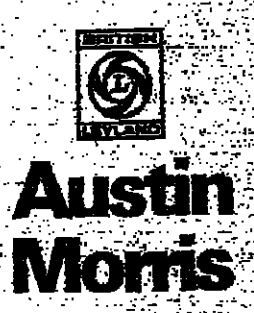
- and we think we know the conclusion you'll come to. That this really is the car that's got it all together.
1. Advanced aerodynamic wedge shape in two different body styles reduces drag, improves m.p.g.
  2. All independent Hydragas<sup>®</sup> suspension that needs no regular maintenance for the life of the car.
  3. Front wheel drive.
  4. Wide track and wide radial-ply tyres for better road holding.
  5. Choice of two economical engine sizes: OHV 4-cylinder and a performance OHC 6-cylinder.
  6. Dual circuit power-assisted brakes with front discs.
  7. Power-assisted steering on all 6-cylinder models.

8. Reclining driver's seat adjusts up and down as well as back and forward.
9. Three-speed ventilation system includes re-circulation control on low speed, side-window demist and foot level vents.
10. Comprehensive safety package ranging from heated rear window to rigid steel body shell.
11. Soundproofing to luxury car standards.
12. Rust protection includes wax injection of sill members, electro-phoretic paint, under-body protection and front wheel arch liners.
13. Wolseley features as standard push-button radio, tinted glass, long centre console, vinyl roof and carpeted boot.
14. Parts and service available from over 2,500 Distributors and Dealers throughout the country.

\*Head restraints optional at extra cost.



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EXTRA CHARGES FOR DELIVERY OF CAR, TAX, VED AND SEATBELTS. DELIVERY CHARGES AND NUMBER PLATES EXTRA.



## HOME NEWS

## Professor proposes moves to strengthen rights of children

From David Leigh

New proposals to strengthen children's rights by giving them more legal representation and independent spokesmen were proposed in Birmingham yesterday by Professor Hugh Bevan, Head of the Department of Law at Hull University.

Juvenile court magistrates ought to be allowed to act as observers on children's behalf when local authorities are considering the cases of young people already in care, Professor Bevan, who has been closely involved in the campaign to get legal representation for children, told the annual conference of the National Children's Bureau.

The provisions in the Children Bill, now before Parliament, for legal representation for children have been much diluted from earlier proposals in Dr David Owen's former private member's Bill.

Professor Bevan criticised the present Bill, which limits the appointment of legal advisers to children to cases under the Children and Young Persons Act where there is conflict between children's interests and parents.

The Bill at present proposes that local authority workers can be appointed to help to advise children. That scheme was "an unreasonable demand on professional loyalties", Professor Bevan said. Nor was it practical with the shortage of social workers.

He urged that every court whose proceedings related to children should have a duty to consider whether the children should have separate representation, even though that was

bound to mean some increase in demands on the legal profession.

For children in care, the proposed powers to allow legal representation should be strengthened and courts should be allowed to direct experienced social workers, independent of the local authority, to brief the children's legal advisers.

When children were in long-term care the local authority reviewed their cases once every six months. Magistrates should be present at the decision-making process. "That is the crucial stage at which the child's interests need safeguarding", Professor Bevan said.

A magistrate could then decide on his own initiative whether the period of care ought to end or not, and what should be investigated on the child's behalf to be presented later to a court.

The magistrate would report to the magistrate's clerk, who would arrange for a solicitor, chosen from a specialist panel, to be instructed.

That scheme, Professor Bevan said, would go far to meet the difficulties of social workers and allow people with expert knowledge, whose services were free, to be used.

Professor Bevan's new proposal is bound to be controversial. Social workers are already highly sensitive to what they feel are increasing public calls for scrutiny of their work.

Dr Owen, Minister of State, Department of Health and Social Security, whose special responsibility is the Children Bill, will address the conference tomorrow.

## Bill requires guard dogs to have handlers

A clause that a handler should always be present when a guard dog is used to protect premises was added yesterday to the Dogs Bill during the Commons committee stage. It also specifies that when the dog is not under the direct control of the handlers it shall be chained and unable to roam.

The Bill's sponsor, Mr Peter Doig (Labour MP for Dundee, West), agreed that it was an unnecessary duplication for guard dog owners to register with the police and then obtain a licence from the local authority. The Bill would be amended after consultation.

Early indications were that both the Government and the local authority associations thought local authorities should issue licences rather than the police.

The committee removed a penalty of imprisonment from the Bill. Failure to comply with its provisions will now carry a fine of up to £400. The committee stage was completed.

Boy survived a harrowing, aged seven, of St Mark's Road, Tipton, Staffordshire, who had to have 46 stitches in his leg after being savaged by an Alsatian guard dog on Sunday, was making satisfactory progress in hospital, the local newspaper (Wolverhampton Correspondent writes).

The dog's owner, Mr Leslie Bowdley, licensee of The Lagoon public house, High Street, Tipton, said: "The dog was under my control. I will have it put down." The boy fell off a wall outside the public house while playing.



Miss Jean Fraser, of Madame Tussaud's, measuring Mrs Thatcher at the Commons for her effigy, which will take its place at the museum later this year.

## Mrs Thatcher's plea for elderly

Many old people are suffering because their fires and heating are inefficient or dangerous, Mrs Thatcher, Leader of the Opposition, told the annual meeting of Help the Aged in London yesterday. "Many of them have the kind of fire or heating arrangement which is

not the most efficient and some seem to be even dangerous", she said.

Mrs Thatcher called for efforts to ensure that old people had the most efficient type of heating for their homes. She urged that extra space should be provided in purpose-built homes so that the elderly

tenants could bring in large but treasured furniture, and she praised the recent raising of the earnings limit for pensioners.

It encouraged them to continue working and enabled them to keep their pride and dignity longer, to have a higher standard of living and to be self-reliant.

## Ex-brokers on charge involving £67,000

Three former stockbrokers denied at Bristol Crown Court yesterday an indictment alleging conspiracy, fraud and theft involving more than £67,000 in cash and 27,800 shares and stock units belonging to clients.

They are Bernard Yorke Bartlett, aged 54, of Manor Terrace, Exmouth, Devon; Gordon Chaplin Bradbeer, aged 46, of Heckford Road, Poole, Dorset; and Frederick Herbert Wilshire, aged 35, of Station Road, Nailsea, near Bristol.

An indictment containing 16 charges alleges that "the offences were committed while the defendants were trading as Bartlett and Company in Broad Street and Corn Street, Bristol."

Sir Joseph Molony, QC, opening the case for the prosecution, said the three were "in court not merely because they had had a business failure but because an investigation disclosed that their state of affairs was brought about by criminal activities."

All three are alleged to have conspired together to cheat and defraud customers by inducing them to buy shares in Westfield Minerals Ltd and pleading share documents to their bankers as security for the company.

Mr Bartlett is accused on five charges of fraudulently converting to his own use and that of the company £26,200 and 14,800 shares on the account of Mrs Doreen Alice Peters.

All three deny six charges of theft involving £19,105 in cash and 13,000 shares and stock units. They have also pleaded not guilty to two counts of forgery of documents purporting to be bought contract notes for £5,900 in unsecured loan stocks.

Mr Wilshire and Mr Bradbeer face additional charges of theft concerning a total of £17,756.

Sir Joseph said that when Mr Bartlett retired he owed £13,000 and that the deed of dissolution of the partnership provided that he would sell certain property, including a yacht, to meet his obligations.

In December, 1970, Bartlett and Company were declared debtors on the Bristol Stock Exchange and were hounded by an official assignee was appointed and began an investigation into the firm's activities.

Quite large debts were disclosed and paid to individuals by the Stock Exchange.

The trial continues today.

## Crash pilot escapes

The trainee pilot of an RAF Harrier jump-jet escaped with bruises yesterday when he ejected from the aircraft before it crashed into a wood at Ashfield, Salop.

## Murder in Glasgow

Mrs Jean Findlayson, a Sunday school teacher and mother of two boys, was found murdered in the hallway of her flat in Glenacre Drive, Castle-milk, Glasgow, yesterday.

## Fire safety plan

Councillors are being recommended to spend more than £300,000 on tightening fire precautions at old people's homes in the Nottingham area after the disaster at the Fairfield home, Edwinton, last December, in which 18 died.

## Lord Thorneycroft

Lord Thorneycroft, chairman of the Conservative Party, who is in King Edward VII's Hospital, London, with a recurring back complaint, is likely to be there for about two weeks, Conservative Central Office said yesterday.

## Students call on state to take over property

From David Hencke of The Times Higher Education Supplement

A call for a large extension of state control by nationalizing building companies, land banks, finance companies and building societies was approved by the National Union of Students conference at Llandudno yesterday.

The conference passed an executive motion calling for the extension of state control and a vast public building programme.

The NUS is committed to a campaign calling for the nationalization of private landlords; government action against property speculators; and an extension of the rent controls for private and council tenants.

The motion also called for support for rent strikes and sit-ins in colleges to draw attention to accommodation difficulties.

Students at the University of Liverpool called for the nationalization of 250 top companies representing 87 per cent of British industry, and another calling for a national squatting campaign, were defeated.

A third motion, proposed by St Andrews University, calling on students' unions to provide or support housing associations for students, also was defeated.

Mr Jez Lloyd, new vice-president (welfare), said the motion was the most comprehensive statement on housing policy adopted by the NUS. He said more state control was essential to provide adequate housing.

The NUS has called on the Government to withdraw its proposed voluntary registration scheme for student tenants. The scheme will mean that students

who volunteer to register their lettings will lose security of tenure under the 1974 Rent Act.

Mr John Randall, retiring president of the NUS, said: "The Government has made great play that the scheme is voluntary. Let us tell the Government that we intend to do without it."

He pledged that he would campaign to boycott the scheme if it is introduced in the next academic year.

Vice-chancellors who use "bully boys" to intimidate students were warned by Mr Charles Clarke, the new NUS president that they will face far more militant action in their campuses.

The whole system of education is running into decline", he said. The vice-chancellors had decided to "fight back and intimidate students."

He referred to Lancaster University's decision to bring in the police to remove students occupying buildings last term.

He said that universities would find that their hard line approach would be countered by students.

Mr Graham Mather, aged 20, chairman of the Monday Club Universities Group and its sole delegate, issued a statement attacking NUS encouragement of disruption at Lancaster University. He said that it was the one place where "the university authorities are at long last taking disciplinary action against students who occupied the administrative offices on the filthiest of pretexts."

Mr Francis Hayden, the Liberal contender for the presidency, who came third in Tuesday's election, won a seat on the NUS executive yesterday. He is believed to be the first Liberal to do so for nearly 10 years.

## Transport planning for the people 'brings benefits'

From Michael Bailly Transport Correspondent Nottingham

Transport planning designed for people at the expense of the car has provided worthwhile benefits for Nottingham, according to Mr Brian Collins, director of planning and transport for Nottinghamshire County Council.

"Transport planning has for too long been planning for vehicles," he told the Chartered Institute of Transport's congress on transport and the environment. "This is no longer acceptable. It has to be planning for people."

Bus traffic in Nottingham has risen sharply in three years with no increase in vandalism or staff difficulties. On the contrary, there is a waiting list of prospective drivers for the city's enlarged bus fleet.

Shops and businesses, which at first opposed the scheme, fearing loss of trade and even bankruptcy as a result of forced measures against the car,

are now broadly behind it, Mr Collins said.

The 450,000 inhabitants are now nearly all in favour, he said.

In the last three years, Nottingham has banned through cars and lorries and eliminated street parking in the city centre, at the same time expanding its bus fleet to run free circular services in the centre and cheap park-and-ride services from the suburbs.

The most radical step is due in four months: a controversial scheme to control traffic movement in a large part of the city. An area with thirty thousand inhabitants will have many side roads sealed and others confined to bus and pedestrian access.

Car traffic will be cut by up to a quarter to speed buses and other essential traffic into the centre.

Nottingham is not against the car or against road building, Mr Collins emphasized. About half the planned transport budget of £45m at 1972 prices will go on roads, the rest on public transport.

## EEC REFERENDUM

## Guideline 'contempt' claim rejected by the Speaker

By Our Political Staff

Mr Wilson and the Cabinet majority were spared embarrassment yesterday when the Speaker ruled that the Cabinet guidelines for the conduct of ministers during the referendum campaign did not justify a prima facie reference to the House of Commons.

But Mr Michael English, Labour MP for Nottingham, West, who raised the point on Tuesday, showed that he had not exhausted his procedural ingenuity. Accepting the Speaker's ruling, he said that there were other possibilities open.

He suggested that the guidelines would forbid pro-EEC and anti-EEC ministers to appear on the same platform at the Labour Party's special referendum conference on April 26.

In other words, Mr Wilson and Mr Callaghan could not take on Mr Foot, the Secretary of State for Employment. No doubt the national executive would have to consider that.

Mr English had in mind the passage requiring ministers

"not to allow themselves to appear in direct confrontation on the same platform or programme with another minister who takes a different view of the Government's recommendation."

In his ruling, the Speaker said that, in general, arrangements made within political parties in the House would be unlikely to raise questions of contempt or privilege.

On her return from Washington yesterday, Mrs Caudle, Secretary of State for Social Services, one of the seven Cabinet ministers dissenting from the renegotiation White Paper, recovered from the implications of some informal replies she gave to a reporter at Heathrow.

She said she had not joined any revolt and had made clear that as a Cabinet minister she supported the Cabinet's decision that dissenting ministers should not participate in this week's debate on the EEC White Paper. It remained her position that she would speak against entry only in the country.

Leading article, page 17

## Farm union plea for fair play

By a Staff Reporter

Britain's membership of the EEC has paid "hands-down" for the housewife so far, Sir Henry Plumb, president of the National Farmers' Union, said yesterday. But it was a different story for the farmer.

He urged the Government to "play fairly with producers as well as with consumers" and gave a warning that policies of squeezing the farmer "on prices could rebound."

Sir Henry told a conference of the Yorkshire Cattle Society at Awre, where the EEC system, which provided subsidies on imports and levies on exports, plus the Community's beef and butter subsidies and payments made for the import of sugar, were worth £110m a year to British housewives.

He said that Mr Wilson had seemed to "congratulate" Mr Peart, the Minister of Agriculture, last month for keeping community farm price increases below cost increases, and thus in real terms, reinforcing the downward trend in common agricultural policy prices.

"Far from proving his [the Prime Minister's] claim that this would 'benefit' consumers and taxpayers, I believe that at the end of the year the price of beef will be higher than it was at the beginning of the year," Sir Henry said.

"They will then wonder why meat and egg and grain prices suddenly soar in response to relatively small cuts in production brought about by their policies of squeezing the farmer."

From the other end of the Parliamentary spectrum, Mr Powell, United Unionist MP for Down, South, made clear to the House that whatever the result of the referendum, it would not, for him, be the end of the battle to withdraw Britain from the Community.

## Mr Heath swings at Mr Wilson

Continued from page 1

doctrines in which it has all too often drifted during the past two days of debate on the EEC.

As the benches filled up on both sides of the House for Mr Heath's first parliamentary speech since he lost the party leadership, he reminded MPs that the political purpose of the Community had been to absorb the new social and economic structure of the European family.

The power of Germany now was immense, yet most Germans desperately wanted a framework in which they could work and be contained.

They wanted a balanced community. They had long wanted Britain as part of that balance and had been prepared to make sacrifices to that end.

In spite of his concentration on the greater to the struggle, Mr Heath was unable to refrain from a swing at the Prime Minister. He did not think that Mr Wilson's late conversion was particularly honourable, he said; it was strange that ministers should be allowed to say they were leaving into the House but were apparently to be instructed to deliver words in which they did not believe when they stood at the dispatch box.

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Parliamentary report, page 10

## GB 75 founder backs new trade union movement

By Stewart Tendler

A group of trade unionists, yesterday launched the Movement for True Industrial Democracy (Truindem), which is dedicated to fighting extremism in the unions and to achieve greater prosperity and a European standing for its ideals.

It was explained yesterday that Truindem would be a ginger group within the trade union movement, trying to fight extremism by encouraging active participation by union members in union affairs. The four organizers said they were all socialists. Mr John Fraser, a member of the national executive council of the National and Local Government Officers' Association, said: "It is not a movement of the right. Extremists are just as dangerous to socialists as the rest of society."

Despite those ideals the questioning invariably comes back to the connexion with Colonel Stirling.

Truindem members said they had many sympathizers in Britain. Non-union people can join as affiliated members and that explained the presence of Colonel Stirling and other members of the Better Britain Society yesterday. Colonel Stirling advocates support for Truindem in his letter to members of GB 75 as reported in The Times on Monday. He has also issued a précis of the objectives of his new Better Britain Society, and promises 22 papers to elucidate the philosophy, the logic and the arguments. The society has moved from the concepts of GB 75, which were about dealing with a possible general strike.

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## Manchester airport dispute over

From John Charlton Manchester

Manchester international airport resumed normal operations yesterday afternoon after a grudgingly worded agreement between 400 ground workers who have been staging lightning strikes over the past three weeks and the airport authority.

The strikers, including baggage-handlers, porters and firemen, are seeking a £2.20 a week rise above an existing nationally agreed settlement because of increased work at the airport, where a multi-million pound expansion project has just been completed.

They agreed to return to work just after midday and gave a guarantee that there would be no more industrial action in pursuit of their claim until the end of this year, when the current national agreement expires.

## Crash blocks M1

The M1 was blocked in both directions for two hours at Watford yesterday after a French heavy lorry had overturned near the Watford-Aylesbury turn-off, seriously injuring two people.

## Nurses vote on strike

Nurses at Derby's largest mental hospital, who say that staff shortages are endangering the lives of patients and staff, yesterday decided to hold a secret ballot on whether to strike.

## Hospitals omit X-ray safety procedures, survey says

Many hospitals and dentists are not following standard safety procedures for the use of X-rays, which can damage the body, according to this month's Which?, published by the Consumers' Association.

The magazine says that patients are being exposed to the rays without protective clothing. A survey of 338 association members who had recent X-ray examinations showed that two thirds were given no shielding for their sex organs.

Many hospitals and dentists "are not ensuring that people are properly shielded; that women needing non-urgent X-rays are not pregnant, that people are not X-rayed if previous X-rays will do the job. There are also doubts about the condition of some X-ray equipment", the reports says.

To safeguard early pregnancies, the report says, women should have non-urgent abdominal X-rays only in the first days of the monthly cycle, during which time they are unlikely to have conceived.

"Of the 71 women in our survey who had abdominal X-rays, and who should have had the ten-day rule applied to them, half were not asked when their last period was, or whether they were pregnant."

About two thirds of these had their X-rays outside the recommended 10-day safe period. Of those who were asked, or about whom the hospital already knew, half were still X-rayed outside the 10-day safe period.

The magazine calls for a survey on how many X-ray examinations are done, "what

## Tenants claim for effect of inflation

From Our Correspondent Corby

Corby District Council, Northamptonshire, faced with a bill of more than £16,000 after losing a High Court action brought under the Land Compensation Act, is to be sued again for more money because of inflation.

The council lost a case brought by a council tenant last month after the council had pulled down his prefabricated home. The council said that the premises were pulled down because of their age.

The court decided that nearly fifty homes on the town's Lodge Park estate had been demolished to make way for redevelopment, which entitled tenants to payment under the Land Compensation Act. The council is to pay nearly fifty tenants an average of £300 each.

Mr Albert Greer, chairman of the Lodge Park Tenants' Association, said yesterday: "We are not accepting this and have been advised to take the council to court again. We shall be seeking another 10 per cent for interest charges over the three years. We shall also be demanding another 20 per cent to keep pace with inflation, and yet another 20 per cent for the time we have been kept waiting."

The trial continues today.

## Fire safety plan

Councillors are being recommended to spend more than £300,000 on tightening fire precautions at old people's homes in the Nottingham area after the disaster at the Fairfield home, Edwinton, last December, in which 18 died.

## Lord Thorneycroft

Lord Thorneycroft, chairman of the Conservative Party, who is in King Edward VII's Hospital, London, with a recurring back complaint, is likely to be there for about two weeks, Conservative Central Office said yesterday.

Not all our problems are little ones.

Maybe you think of Barnardo's as a big charity for little children. But in fact our children cover all ages. As you can imagine, it's quite a problem to feed, clothe and educate them. And every year our problems, quite literally, grow bigger.

What makes it even harder for us at Barnardo's, is that most of our children are handicapped, maladjusted, deprived, orphaned or deserted. It takes a lot to give them even a little hope in life.

By now you know our biggest problem—money. Running our many schools, homes, Day Care centres and family care, fostering and adoption services adds up to a multi-million pound problem.

Right now Dr. Barnardo's desperately needs a donation from you. Or a Deed of Covenant. Or a mention in your Will. Or help in running a local fund raising group.

For the sake of 7000 children, we must find the answer to our biggest problem.

We can't give unless you do.

**Barnardo's**  
Britain's largest child care charity.

I enclose a donation of £1 ☐ 2 ☐ 5 ☐ 10 ☐ 20 ☐ £  
I would like to know more about Will's/Covenants. ☐  
I would like to know how I can help Barnardo's. ☐ (tick box)  
(Make cheque/PO payable to Dr. Barnardo's.)

NAME \_\_\_\_\_

(Please print clearly)

ADDRESS \_\_\_\_\_

\_\_\_\_\_

Post to: Dr. Barnardo's,

Barkingside, Ilford, Essex IG6 1QG.





# Liberals seek poll day holiday and adjournment of Parliament for campaigning

### Political Correspondence

The Liberals think that Referendum Day should be a public holiday so that as many people as possible will have the chance to vote. They also pro-

Mr. Gow and Mr. Michael Marshall (Arundel, C) propose a second question after the "Yes"/"No" declaration. It is: "Notwithstanding your answer to No 1, are you willing

ago, will address anti-E.E.C. rallies being organized by the Tribune group in London. Manchester, Cardiff and Glasgow in the next few days. Mr Wedgwood Benn, Mr Foot, Mr Shore, Mrs Castle, Mr Heffer, Mr Orme and Mrs Hart, will also take part.

From Bernard Withers

## Farmers' unions attempt to end egg dispute

and the Fédération Nationale

## Europe keeps a

per depends on delicate

The case of the supper was discussed yesterday at the annual Chemical Congress in York by Professor B. C. E. Weedon, of Queen Mary College, London. He is chairman of the Ministry of Agriculture's Food Additives and Contaminants Committee and one of two British members of the new EEC committee.

**By Our Labour Staff**

## Danes favour British member

Europe, said yesterday in an interview in Rome, the man

### Tory campaign

Mrs Thatcher will officially open the Conservative Group for Europe's campaign, at a meeting for members of both Houses in London next Wednesday at which Mr Heath, president of the group, will preside.

Chemistry and health Professor  
Folmer used the linear model

"For new products it has become very expensive to carry out the tests of any compound we are to have any hope at all of getting it properly tested."

Professor Weedon said many of the criticisms were complained that

renegotiation.

## continued rship

known "in the event that the British electorate against ex-

### Union gives £500

The National Society of  
Cooperative Printers, Graphical  
and Media Personnel, which  
opposes Britain's staying in the  
EEC, is to give an initial £500  
to the Get Britain Out Cam-  
paign and call on its branches  
to support the same cause.

to make developments worth  
while with such elaborate tests

subject of questions by a joint group of the World Health Organization and the Food and Agriculture Organization. They decided to remove temporarily the "acceptable daily intake" set for the substance. The reasons for an action like that had obviously to be recognized by all organizations look-

Your wife will love you for it. **British**

**airways**  
**interBritain**  
We'll take more care of



## WEST EUROPE

## Tricolour flies again in Algiers for visit by M Giscard

From Charles Hargrove  
Algiers, April 9

French flags are being put out along the highway from the airport to the centre of Algiers and all the streets through which President Giscard d'Estaing will drive in procession on his three-day visit which begins tomorrow. The fact that it is the first time the tricolour has appeared alongside the white and green flag of the National Liberation Front since Algeria became independent in 1962 serves to underline the truly historic significance of this occasion.

The term is often abused nowadays, but in this context it is apt. It is only necessary to recall what a traumatic experience the Algerian war was for both peoples to appreciate that it is comparable in psychological and political terms to the Brandt's pilgrimage to Warsaw a few years ago.

At Le Monde points out, it required a certain courage and real political will to make the visit possible in view of the fact that some of the wounds of that cruel war are still only partially healed on both sides of the Mediterranean.

There was talk first of general de Gaulle and then of President Pompidou coming here, but it was too soon. Now the time is ripe to close one chapter of Franco-Algerian relations definitively, and to open another free from lingering recriminations and resentments, even though the weight of the past 150 years can never be completely forgotten.

Both President Giscard and President Boumedienne want to take this visit, the first by a European head of state since independence, as a complete success. The Algerian leader has described it as an "extraordinary event comparable to no other". As for the French president, it is fitting that his first official journey abroad since his election last May should be to Algeria.

France is almost as important to the independent Algeria of

today as it was to the former colony. It is Algeria's foremost client and first supplier of goods of every kind, including a substantial and increasing amount of food, owing to the failure—admitted privately by Algerians themselves—of socialism in agriculture. There are nearly 500,000 Algerians working in France and each year they remit some 5,000m francs (about £50m) to their families—an important contribution to the country's foreign exchange reserves.

For France this visit is important not only because it cannot have a Mediterranean policy worth its name, and hence to exert influence in the area, if its relations with Algeria are bad. In spite of a good deal of socialist "froth", Algeria, thanks to President Boumedienne, is regarded in Paris as one of the more reliable and solid countries of the Arab world.

That is why the French President will not allow either the protests or the demands for full compensation of the former French settlers which preceded his visit to mar it. The Algerian Government is in any case showing a more conciliatory approach to such vexed issues.

The two leaders have never met before. If they get on together, it will have a positive effect on all the questions they or their ministers tackle now or later. On a bilateral plane there is the Algerian desire for more French oil imports to offset a substantial trade deficit with France, or for loans and technical assistance to ensure the success of the ambitious second four-year industrialization plan.

On an international scale, Algeria wants France to support its demand for a global long-term agreement with the EEC, and to bring pressure to bear on the United States to extend the scope of the international energy conference to raw materials, with which the French Government basically agrees.

## Portuguese Socialists put emphasis on liberty

From Nicholas Ashford  
Lisbon, April 9

Freedom, socialism, national independence. These are the main aims of the Portuguese Socialist Party during the present election campaign.

"For us freedom is not something abstract. It is concrete," Dr Mario Soares, the party's leader, said today in an interview with The Times.

"We want political freedom, freedom for trade unions, religious freedom and freedom of expression and thought. We want to construct socialism with a human face in Portugal."

During a discussion in his office in the National Assembly, Dr Soares, who is a minister without portfolio in the provisional government, talked about his party's prospects in the coming elections, about the role of the armed forces in political life and about the growing influence of the Communist Party.

He looked remarkably relaxed despite the huge workload he has taken on since returning from exile in Paris two days after the April 25 revolution. As the country's Foreign Minister (until two weeks ago) he visited scores of countries and was responsible for ending Portugal's years of diplomatic isolation. As leader of the Socialist Party he has helped build up party membership from 2,000 to over 75,000.

For the past week he has been stomping round the bastions. He is one of the few Portuguese leaders who is universally recognized and is appearing at as many meetings as possible.

Dr Soares said his party wanted to put Portugal on the road to socialism "with democracy but also with prudence." He wanted the recent nationalization of banks and insurance companies to be followed by agrarian reform, but he pointed out that nationalisation did not automatically lead to socialism. "We must be careful not to establish state capitalism," he said.

The need for prudence was largely dictated by Portugal's geographical and strategic position. Portugal was a European country, a member of the European Community, and its economy was dependent on other European economies.

Portugal had to defend its national independence but without severing its traditional alliances. "It would be realistic to leave NATO," he said. In his view there was no contradiction between Portugal's overtures to be Third World and the Communist block and its policy towards Europe.



Dr Mario Soares: "Socialism with a human face."

Dr Soares thought that the forthcoming elections were of the utmost importance despite the creation of the military Supreme Revolutionary Council with almost total powers.

Whatever the results of the elections, however, power will remain in the hands of the MFA for the next three to five years. "We regard the MFA as the guarantor and the driving force of democracy in Portugal," Dr Soares said.

Dr Soares admitted that it might be difficult for someone accustomed to British-style parliamentary democracy to understand the Portuguese system. "But unfortunately we have not had democracy here for half a century."

Dr Soares said the way ahead would be difficult. But the Portuguese were creating a "completely original experience" and this required the patience not only of Portugal but of the whole world.

Communist system. "I think the Armed Forces Movement (MFA) is perfectly aware of this and does not want it either."

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## Paris police who killed man in error arrested

From Richard Wigg  
Paris, April 9

M Poniatowski, the Minister of the Interior, already facing criticism for suspending the prefect of the Sarthe, today ordered an investigation into the fatal shooting in Paris yesterday of a commercial traveller who innocently drove into a police trap set to capture petty blackmailers.

Three members of the Versailles plainclothes police were placed under immediate arrest last night after the body of M Lucien Bouter, the commercial traveller, who was 26, had been found with four bullet wounds in his head and stomach and the small car he was driving riddled with gunshots.

The shooting has produced another upsurge of criticism against the "quick draw" police methods ordered by the Minister of the Interior. France Soir on its front page asked tonight how it could be correct for the police to have shot at M Bouter for allegedly driving his car through a police barrier when no uniformed policeman was guarding it?

The arrested policemen maintain that they suspected the man, who was doing his business rounds, of being an accomplice of the blackmailers, who yesterday managed to escape. The police used their weapons so rapidly that bystanders said they thought they heard machine-gun fire.

The police had set the trap to get the blackmailers at the moment they were to receive the equivalent of £2,000 in false notes from their victims.

The Cabinet today discussed M Poniatowski's handling of the shooting. M Jacques Gaudouin, the prefect of the Sarthe, it decided to appoint a successor immediately, leaving M Gaudouin who enjoys considerable esteem among the Gaullists, suspended on full pay.

## War criminal's pension appeal

Utrecht, April 9.—Josef Kotsalla, one of three German war criminals imprisoned in the Netherlands, has appealed to the highest administrative court for a Dutch old-age pension, a court spokesman said today.

M Kotsalla, who is 66, was sentenced to death in 1949 as director of the Amersfoort concentration camp. His sentence was commuted to life imprisonment in 1951. He is serving it in Breda.—AP

## Censure motion shows up division of French left

From Our Own Correspondent  
Paris, April 9

The Communist Party used the National Assembly today to mount an attack on the Government's handling of the downward trend in the economy and the unemployment problem. The censure motion, to be voted on late tonight after a reply from M Chirac, the Prime Minister, is also part of the Communist's skilful campaign against their Socialist allies.

The Socialists, aware that the Opposition lack a single 50 votes to put the Government in a minority, were reluctant co-signatories. But they could not refuse without helping the Communist propaganda line that the Socialists are only lukewarm defenders of workers' class interests and already falling for the reformist blandishments of President Giscard d'Estaing.

The censure motion revealed the continuing divisions of the Opposition. M Jean-Pierre Miézan, the Socialist leader, is not even in the country but in Tahiti on a well-advertised Pacific holiday.

M Georges Marchais, the Communist leader, preferring to appear on television before today's debate, attacked the Socialists saying that the Communists' aim now was to "constrain" their allies to keep to their promises under the "common programme" of the left.

Giving a new version of why the Communists have become so combative towards the Socialists, M Marchais said that the Communists were necessary because "whenever the Socialists have been able to dispense with the support of the Communists they have not hesitated to do so and then gone and applied policies which were anything but left-wing."

The timing of the Communists' attack is good, however. It comes before M Jean-Pierre Miézan, the Economics Minister, has decided upon inflationary measures sufficient in scale to satisfy the industrialists. A survey by the National Statistics Institute of more than 200 companies at the end of March found them with order books at their lowest yet. Unemployment is officially near the 800,000 mark.

The Communists' offensive against the Government now also includes big public protest meetings in the Paris suburbs on Monday night and in Paris tonight—which the Socialists have also felt obliged to join.

## British are worse off than most in social benefits

From Our Own Correspondent  
Brussels, April 9

Contrary to popular belief, the British social security system is not among the most generous in the European Community.

According to figures published by the European Commission in Brussels today, the British are worse off on virtually all counts than their counterparts in other member states, with the exception of the Irish. However, the statistics fail to take into account more generous medical benefits in Britain and the more comprehensive nature of the British scheme.

The figures, produced in response to a written question from Lord O'Hagan, an independent British member of the European Parliament, show that Britain spends only 17.1 per cent of its gross national product on social security compared with 22.4 per cent in Italy, 22.1 per cent in West Germany and 18.7 per cent in France. Ireland lags with 13.4 per cent.

British state pensions are also lower than in most other member states. A single person with 40 years' contributions receives a pension equivalent to about 30 per cent of his earlier annual earnings in Britain, compared with up to 80 per cent in Italy, 60 per cent in West Germany and 50 per cent in France. The pattern is similar for unemployment benefits, sickness insurance, family allowances and paid holidays. For example, the monthly family allowance for wage earners with three children, as a percentage of average earnings, is only 5.69 per cent in Britain compared with 30.16 per cent in France, 18.15 per cent in Belgium and 15.94 per cent in the Netherlands.

The Commission coyly comments that over the whole range of social benefits no system could claim to be the most generous in aspect. The British Government would doubtless argue that its system covers more individuals than most of the schemes offered by other member states. In addition, it would point out that social security contributions by employees and their employers are considerably lower in Britain.

Predictably the Commission says that British membership of the Community involves no reduction in the standards and levels of payment of the British social security system. Indeed, although the Commission does not make the point, it could be argued that any harmonization of national social security systems towards a single European scheme is likely to mean improvements in Britain as all member states move closer towards the highest common denominator.

Social security systems compared, page 18

## OVERSEAS

## Amnesty finds that both Israel and Syria ill-treated prisoners

By Martin Huckerby

Both Israel and Syria were guilty of ill-treating prisoners taken during the 1973 war, according to Amnesty International in a report published today.

The Amnesty commission investigating allegations that prisoners were tortured was unable to establish absolute proof of torture. But it believed that medical findings and the consistency of testimony left little doubt that at least some of the alleged abuses had been committed by both sides.

Mr Martin Ennals, secretary-general of Amnesty International, said in the report that the abuses perpetrated against Israelis held in Syria appeared to have been generally of a more severe nature.

The report quotes statements by former prisoners from both countries.

An Israeli captain, Gabriel Gerson, said he had been captured, unharmed and taken to a base in Damascus where he was beaten and kicked until unconscious. His interrogators tortured him with electricity and by beating the soles of his feet. After lacerating his feet, they started beating his legs. His wounds were left uncleaned and one leg swelled up and smelled like a dead animal," he said.

He said, after he was taken to hospital and told that the gangrene in his leg necessitated amputation. Even after losing his leg, the beatings continued.

A Syrian civilian, Jassim Hassan Rikab, said he had been interrogated by police in Israel who beat him with their fists and then burnt him with cigarettes. When an Israeli doctor saw the burns he became very angry and shouted at the policeman.

The commission's medical report stated that the scars on the man's body were very specific for cigarette burns.

The commission, which was composed of a Dutch doctor, a Swedish lawyer, and the Norwegian director of the International Peace Research Institute in Oslo, interviewed 25 Israelis and 21 Syrians who had been prisoners of war, as well as three Syrian civilians who said they had been kidnapped by the Israeli forces.

The report emphasizes the importance of learning from the mistakes of the past in order to prevent similar abuses occurring in the future. It recommends both governments to take a series of measures to ensure the full implementation of the third Geneva Convention concerning the treatment of prisoners of war.

Report of Amnesty International Mission to Israel and the Syrian Arab Republic to Investigate Allegations of Ill-Treatment and Torture. (Amnesty International, 134 Theobalds Road, London WC1, 50p.)

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## Move in EEC wine war

From Our Own Correspondent  
Brussels, April 9

Mr Pierre Lardinois, the European Commissioner for agriculture, will tomorrow announce new suggested measures to resolve the Franco-Italian wine war.

He is expected to tell the European Parliament in Luxembourg that further Community subsidies totalling more than £20m should be made

available for French and Italian wine growers to distil a further 110 million gallons of wine, thereby reducing the Community's wine surplus. His suggestions will be discussed by Ministers of Agriculture of the Nine.

Meanwhile, the French Government has until Friday to reply to the Commission's allegations that it infringed EEC free trade rules

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## OVERSEAS

# Mr Ford forced to acknowledge that secret assurances were given to President Thieu

From Fred Emery

Washington, April 9. President Ford, wailing with an address on the Vietnam crisis to be given to Congress tomorrow night, was forced today to acknowledge that the United States had indeed given secret assurances to President Thieu.

But the White House spokesman insisted that the exchanges were substantially the same as public statements in 1973 that the United States would react "vigorously" to communist violations of the ceasefire.

The disclosures were forced by Senator Henry Jackson, the Democratic presidential contender, who said yesterday that President Ford had only recently become aware of "secret agreements" made early in 1973.

However Mr Ford was said by a White House spokesman to have been apprised of the confidential exchanges shortly after he succeeded Mr Nixon last August.

The senator claimed he waited only to "clear the deck" so that Congress could act with full knowledge. He is unlikely to be satisfied with President Ford's acknowledgement, having urged "full and complete disclosure" of all documents. The senator's staff say they believe there are Nixon letters to President Thieu, as well as initialled memoranda of conversations, and cables.

The furor aroused by Mr Jackson coincided with a White House meeting of the National Security Council. It further complicates Mr Ford's expected plea for an injection of military aid.

Comments from Congressmen suggest that they remain unimpressed by suggestions by General Frederick Freytag, Army Chief of Staff, that up to \$700m (about £280m) worth of arms, more than twice what Mr Ford has asked, will be needed to save Saigon.

Instead, all the focus is on the massive humanitarian relief effort the President has promised, including plans for evacuating at least 150,000 Vietnamese threatened because of their ties with the United States.

The contingency idea of bringing one million people appears never to have been seriously taken up at high level because of the onrush of the Saigon collapse.

In discussing for the first time the secret exchanges between President Thieu and President Nixon, the White House spokesman declined to describe the specific promises they contained, but said Thieu has complained that the United States has failed to fulfil those promises.

Mr Ford has taken up the charge in blaming Congress, and it was in response to the finger pointing that Mr Jackson exploded, claiming the country had had enough of it, when Congress had never even been aware of such promises.

Mr Nessen, the White House spokesman, refused to say whether the Nixon promise of "vigorously" response included the threatened retribution of American combatants.

In fact, it has always been understood here that Nixon used the threat of renewed bombing

as a sweetener to get the reluctant President Thieu to sign the agreements.

Today General Haig, now Supreme Allied Commander in Europe, was reported to have admitted the existence of such secret commitments during a talk to officers and diplomats.

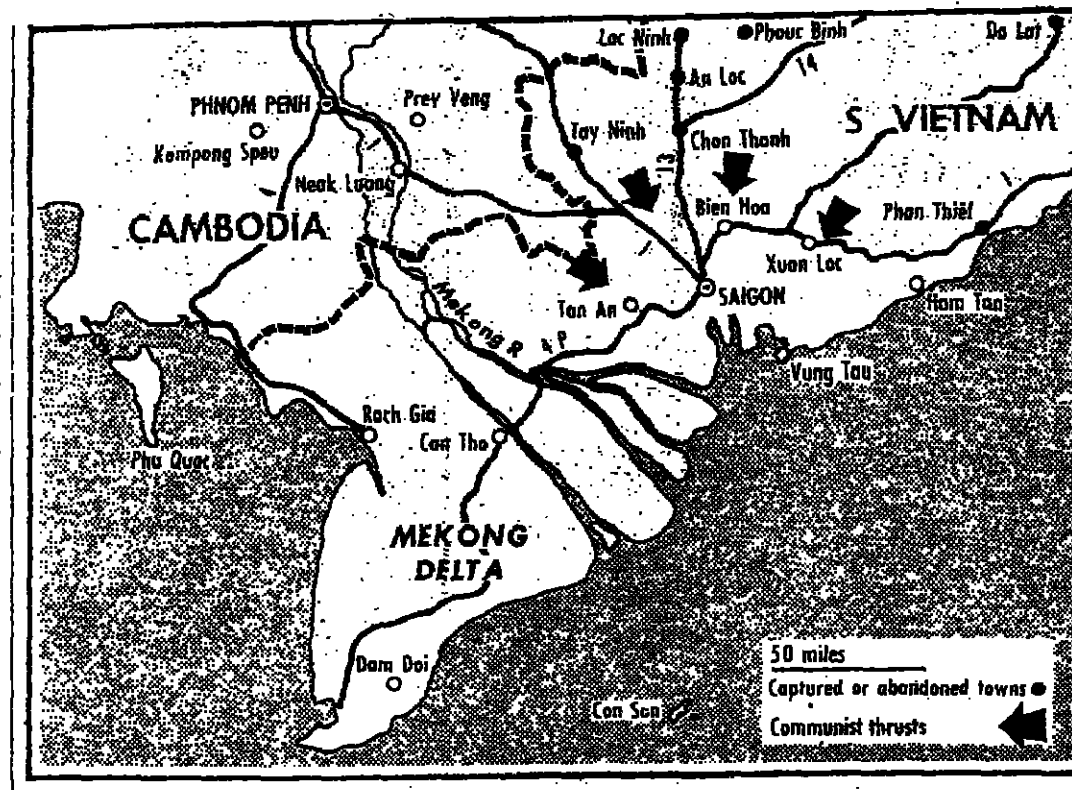
The problem now, however, is for Mr Kissinger, who was the Secretary of State at the time, to deny there were any secret agreements of formal obligation. He said there was only a moral commitment.

He stands accused by Senator Jackson of a pattern of secret agreements. Americans do not insist on covenants openly arrived at, but they do demand that the final covenants be open.

The cautiously worded White House acknowledgement read in part: "The publicly stated policy and intention of the United States Government to continue to provide adequate economic and military assistance and to react vigorously to major violations of the Paris Agreements reflected confidential exchanges between the Nixon Administration and President Thieu at the time."

Whether this dispute will enable Mr Ford to maintain his rumoured intention of being conciliatory towards Congress in his foreign policy address remains to be seen.

Preparations for the address were serious enough to cause Mr Ford, a man who does not forgo his pleasures easily, to let his wife and her birthday party guests go without him to a Pearl Bailey concert last night.



## The North Vietnamese must bridge a cultural chasm between their way of life and the South

### When cycle and moped societies meet

From Jean Thoraval

Hanoi, April 9.—Beyond all questions of political ideology, the events of the last weeks in South Vietnam will bring both the Provisional Revolutionary Government and the people under its administration up against the problem of the meeting and coexistence of two diametrically opposed ways of life.

On one side there are the mass of people imbued with a sparsely philosophical symbol is the Ho Chi Minh sandal made of bits of motor cycle tyre and inner tube. Today this "sandal society" is coming up against one where people wear poplin shirts and caps, "made in USA." For those in the South drawing up at a filling station to get petrol is as natural as eating a bowl of rice.

This difference is so clearly recognized in Hanoi that it is acknowledged that marrying the socialist bicycle with the capitalist moped is going to be a delicate business. This feeling is noticeable even among the mass of people.

When the first photographs of Da Nang appeared in the Hanoi press after it had fallen most of the North Vietnamese did not hide their immense surprise that "down there" in the South a whole section of the people moved around on noisy, shiny mopeds. Here in Hanoi people are more concerned with

casting a critical eye over the poor quality cycles imported from China and the east European states.

It would be difficult to imagine a sort of exchange by North Vietnamese leaders with half a million bicycles being sent south to give people there a taste of the proletarian existence and 250,000 mopeds being shipped north to add a consumer society gloss. This sort of exchange is simply, of course, an example, but it gives an idea of the extent of the problem.

At the same time it is interesting to note that the North Vietnamese authorities and the National Liberation Front have, over the last decades, made some remarkable efforts to soften the image of the Vietnamese revolutionaries. On the religious side there has been the start of a dialogue with the Vatican and several statements on the freedom of worship, while on the diplomatic front there have been recognition moves which today weigh fairly heavily.

Intentionally, the accent is on reform, but while there is criticism and self-criticism, North Vietnamese have no hesitation in maintaining that an "improvement in production could help satisfy the needs of consumers."

But observers hold that the reforms undertaken in the north are not really rooted in the situation in the south. Northern reforms got under

way long before the situation below the 17th Parallel started changing fast. Incidentally, faster than either side had bargained for earlier.

By getting reforms under way North Vietnam can, in future, present the image of a country which knows how to evolve and revise its earlier judgments while not renouncing its Marxist-Leninist philosophy.

The north apparently intends to employ this basic philosophic staple by serving it with a typical North Vietnamese sauce, and many observers hold that the more ingredients there are from Moscow and Peking the more tasty the final dish could turn out to be.

But for the time being the leadership is enjoying the fruits of victory and General Nguyen Giap, the Minister of Defence and Vice Premier, has reported to the permanent committee of the National Assembly on "the attacks of the armed forces and the uprising of the people of the south since the beginning of March."

Meanwhile, a special Asian adviser of the United Nations High Commission for Refugees, Mr. Alexandre Casella, has arrived to draw up a list of the needs of the PRG for the people in their areas. An aircraft from the East German airline, Interflug, with condensed milk, meat and medicines, is expected tomorrow. — Agence France Presse.

## Pressure increases on Phnom Penh

From Bruce Palling

Phnom Penh, April 9

The pressure on Phnom Penh has increased in the past 36 hours after reports that mortar and recoilless rifle fire has been used against the international airport and the capital for the first time since the New Year offensive began.

While the operations of the vital airlift have not yet been disrupted by these developments, the use of these weapons places the insurgents only three miles to the north-west of the airport and at a similar distance from the capital itself along the east bank of the Mekong river.

Foreign medical staff in Phnom Penh have reported receiving civilians injured by mortar fragments. Mortars can be operated and fired by two or three men but the use of the recoilless rifle indicates a bigger force in the vicinity, according to military sources.

Despite these fresh developments, the chief threat to the airlift remains the captured artillery which has been shelling the airport for the past week. The possibility of a ground assault on the airport is also considered highly likely given the recent arrival of Khmer Rouge reinforcements in the

vicinity after their capture of the ferry town of Neak Luong south-east of Phnom Penh last week.

On the northern front insurgents are now thought to control almost all of the north of the "rocket belt" above the airport. For the past few days it has been dangerous to travel to the northern front lines as the insurgents have been capturing the adjacent bank of the Tonle Sap river thus placing Route 5 in clear machine and mortar fire.

"Route 5, with its rail position compared to the S-1, is now like a shooting gallery," the observer commented.

On the political side, there have been no fresh developments since the return of Boret, the Prime Minister yesterday from Bali. Mr Boret refused to come today on yesterday's claims. Mr Chhounhavan, the Foreign Minister, said Mr Boret met for four hours representatives of the other side in Bangkok. Observers in Phnom Penh are highly sceptical of this. The Government is trying to give the impression that it is a middleman in contacts with the other side.

## President Thieu should go the French say

From Our Own Correspondent

Paris, April 9

France today told President Thieu of South Vietnam it thinks he should go, to make way for a solution of "national reconciliation."

Without naming President Thieu, President Giscard d'Estaing, discussed the Vietnam crisis at today's Cabinet meeting and said that "the political authority in Saigon ought to be exercised exclusively by those personalities who show their will to apply 'the relevant political aspects'."

The French are referring to Article 12 which envisaged the creation of a "national council of reconciliation and concord" with equal representation for Saigon, the Vietcong's Provisional Revolutionary Government and the so-called "third force" elements.

## Vietcong award for pilot who bombed palace

Saigon, April 9.—The p

who dropped 500lb bombs President Thieu's palace Saigon yesterday escaped landed at an airfield in a communist-held territory, a Vietcong spokesman said here night.

Major Phung Nam, the Provisional Revolutionary Government spokesman based Saigon's Tan Son Nhut airfield said the pilot, Lieutenant Nguyen Thanh Trung, aged 24, had been promoted to captain and decorated by the Vietcong for his exploit.

He said Lieutenant Trung had flown his F5 fighter bomber to a safe landing at airfield in Vietcong territory but added that he had not been informed of the location. PRG military exploits or second class. Major Nam said Reuter.

## Would-be starters in nuclear race

From Patrick Brogan

Washington, April 9

The director of the Arms Control and Disarmament Agency (ACDA), Mr Fred Ikle, gave warning today that the news on nuclear proliferation is bad. "Several countries, not now nuclear-weapons states, appear to be making a determined effort to acquire a capability that would enable them to build their own atomic bombs," he said.

He did not name any of them, but remarked that India, Israel, Argentina and Brazil have all refused to sign the non-proliferation treaty. India has exploded a nuclear device, claiming that the explosion was "peaceful". Mr Ikle said of these unnamed states: "How far they

will go, and how many others will join them, is still open questions. And in the future we will have to face the fact that some governments might not be able to defeat attempts of criminal groups to acquire materials to make bombs. Unless we find new ways to cope with this risk, it will increase because of the growing spread of peaceful use."

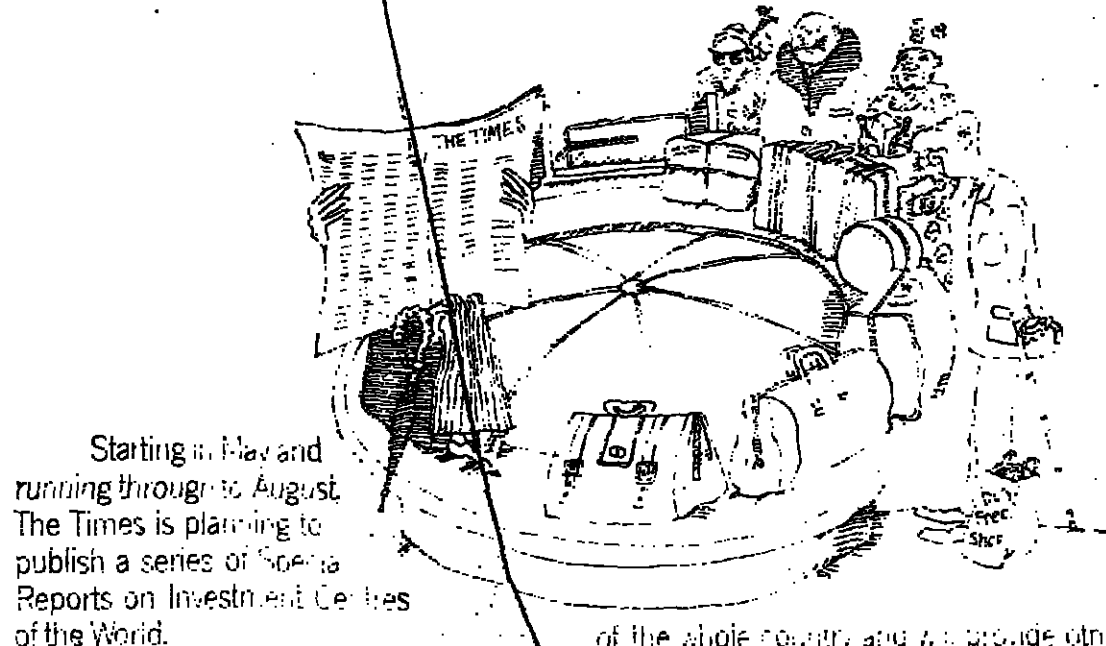
Mr Ikle was speaking at a conference on the non-proliferation treaty here.

There is to be a review conference on the non-proliferation treaty in Geneva next May. Mr Ikle said that the way this problem is managed will have the deepest impact on America's future. Our political system, our open society, could not survive in a world where the threat of nuclear destruction would be an

everyday tool for political ends. He pointed out that a number of countries with the capacity to make nuclear weapons had refrained from doing so, mentioning Japan, West Germany and Canada. "Capability did not automatically produce intent," he said, but now we suspect that the intent to make nuclear weapons exists in several places, even though the capacity is not there yet."

Mr Ikle said that the spread of nuclear capability is often the result of the spread of peaceful nuclear technology. "Unfortunately, shortsighted commercial interests sometimes militate against the application of effective controls. It is essential that supplier nations agree not to undercut each other on nuclear safeguards."

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## Vietcong message disrupts Oscar awards ceremony

From Peter Stafford

New York, April 9

Vietnam cast its shadow last night over the Oscar award ceremony in Hollywood, normally just a showcase for films and those involved in them. The award for the best documentary of the year went to *Hearts and Minds*, a study of American involvement in Vietnam, and controversy broke loose.

Mr Bert Schneider, one of the producers of the film, celebrated the award by reading out a telegram from the head of the Paris delegation of the Provisional Revolutionary Government of South Vietnam (Vietcong). Mr Frank Sinatra responded with a public apology to the audience for "any political references on this programme."

*Hearts and Minds* has been warmly welcomed by opponents of American involvement in Vietnam, mainly for its emphasis on the brutality of United States policy; but few critics have regarded it as an objective analysis of the war, in spite of its aspirations.

In the Vietcong's telegram from Paris, Mr Binh To Thi thanked the American people for "all they have done for peace" while Mr Schneider added his own comment about the coming "liberation" of South Vietnam. There was a mixture of cheers and boos in response.

Mr Sinatra's statement was apparently read out after consultation with Mr Bob Hope, who was also there; but he said it was a statement by the

Academy of Motion Picture Arts and Sciences as a whole, the body which awards the Oscars, and this was when the trouble began.

Miss Shirley Maclaine confronted Mr Sinatra offstage, she told reporters afterwards, and denounced him for the statement. She also was a member of the academy, she said, and had not been consulted.

Other awards went to *Godfather II*, as best picture, to Mr Art Carney as best actor for his performance in *Harry and Tonto*, and to Miss Ellen Burstyn for her performance in *Alice Doesn't Live Here Anymore*.

Miss Ingrid Bergmann won an award as best supporting actress for her role in *Agatha Christie's Murder on the Orient Express*. The award for the best foreign film went to *Amarcord*, Fellini's film about his childhood on the Adriatic coast.

Altogether *Godfather II* won six Oscars. The *Towering Inferno* won awards for one of its songs and for its cinematography and editing.

Los Angeles, April 8.—Robert de Niro, who played the young Don Corleone in *Godfather II*, won the best supporting actor award. Besides this and the best picture prize, the other four Oscars for *Godfather II* were for direction, writing, original dramatic score and art direction.

"We tried to make a film that would be a really good film," Mr Francis Ford Coppola said as he collected the direction award. His first film of the series, *The Godfather*, won an Oscar two years ago.—AP.

## Babies 'import' condemned by Red Cross

Geneva, April 9.—The adoption of Vietnamese children contravenes the Geneva Conventions for the protection of civilian populations, a spokesman for the International Committee of the Red Cross said in Geneva today.

The 1949 conventions permitted providing temporary homes for children affected by war but forbade "formal and definitive adoption such as is being practised now when everyone wants to import Vietnamese children."

They laid down guarantees for the receiving and housing of children under the age of 15 in a neutral country while the conflict lasted. Opportunity should be given for the practice by them of their religion, and education was to be provided where possible by persons of the same cultural tradition. — Agence France Presse.

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## OVERSEAS

## Moderate Africans backed on policy towards Mr Vorster

from Our Correspondent

The 42-nation Organisation of African Unity ministerial meeting in Dar es Salaam, which is scheduled to open tomorrow, has been under round pressure from groups voicing and opposing continued dialogue with South Africa.

The impression is that the ministerial meeting will be a platform for the moderate African states to voice their opposition to the policy of dialogue with Mr Vorster, the South African Prime Minister, and to support the more radical states which are pressing for a complete break with South Africa.

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## Offer by Gen Amin to take over from Queen

from Our Correspondent

President Amin of Uganda offered yesterday to take over from the Queen as head of the Commonwealth, Uganda radio said. The radio, monitored in London, said he had put himself forward in a telegram to Mr Arnold Smith, the Canadian Secretary-General of the Commonwealth.

President Amin said: "I offer myself to be appointed head of the Commonwealth in view of the success of my economic revolution in Uganda."

The telegram added: "I wish to take this opportunity to inform all my fellow Commonwealth heads of state of the Commonwealth through you, that as the British Empire does not now exist, following the completion of decolonization of Britain's former overseas territories and the collapse of the British economy, which has made Britain unable to maintain the position of the leadership of the Commonwealth, I offer myself to be appointed as head of the Commonwealth, in view of the success of my economic revolution in Uganda."

General Amin also renewed an offer to host the next Commonwealth conference, in 1977, in his capital of Kampala, which "has now very modern and up-to-date conference facilities".

He thought it would be "very appropriate for the next conference to take place in Kampala, especially if my fellow Commonwealth heads of state will agree to appoint me as head of the Commonwealth".

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Chris Bonington (second from left), leader of a new attempt on the unconquered south-west face of Mount Everest, and Lord Hunt (third from right) seen in London with members of the expedition who are driving 7,000 miles to Katmandu with equipment. Diary, page 16

## Why banana tycoon leapt from the 44th floor

from Peter Stafford

New York, April 9

Details of a plot worthy of Graham Greene, with the bribery of the President of a "banana republic" and the chairman of an American corporation jumping to his death from a Manhattan skyscraper, were published in a long investigative report in *The Wall Street Journal* today.

The investigation had started, the newspaper reported, with the suicide on February 3 of Mr Eli Black, the chairman of United Brands. Mr Black had broken his way through the window of his office on the 44th floor of the Pan American World Airways building, and jumped out, apparently as a result of tension.

But it was only when the Securities and Exchange Commission started to examine the matter of routine that the full story came out. United Brands, a large conglomerate with interests in bananas in Central America had been going through a difficult period, and it was

this which appeared to have been on Mr Black's mind.

To ease its difficulties, United Brands had paid a bribe of \$1,250,000 (\$520,000) to an official of the Republic of Honduras, said to be none other than General Oswaldo Lopez, the President. It had also promised a further instalment of the same amount, on the understanding that General Lopez would do something about a new tax on banana exports.

Mr Black is said to have been an ambitious, pushing businessman, who started out as a Rabbi. He had built up United Brands into a concern which does \$2,000m business a year, partly by taking over the United Fruit Company, an outfit which had a long history of involvement in Central American affairs.

Things started to go badly in the banana business, however. Bad weather hit bananas in 1973, other firms started to import bananas to the United States, and seven countries in Central and South America

founded A Union of Banana Exporting Countries with a plan to impose taxes on banana exports.

In Honduras, the tax was set at 50 cents per 40lb box. This would have hit United Brands hard and, apparently as a result of the bribe, it was reduced to 25 cents, saving the company some \$7,500,000.

As a result of the disclosures in *The Wall Street Journal*, United Brands has admitted the bribe, though it has not conceded that it went to General Lopez. Even this much has put it in trouble, however, not only with the Securities and Exchange Commission, which wants to know why the bribe was not declared, but with the Hondurans.

There is reported to have been "a great amount of tension" in Honduras recently, with General Lopez losing his position as commander of the armed forces and activity by young, leftist Army officers. The company is afraid that its whole banana holdings, 25,000 acres, might be expropriated. It could also affect its position in other countries. Company officials admit that there have been "other payments" outside the Western hemisphere. They also claim, however, that it was Mr Black's policy to make social improvements such as building hospitals as a way of influencing government policy, rather than direct bribes.

There is also concern at the State Department, and the fear that this could be one more blow to relations with Latin America. A statement was hurriedly issued emphasizing that "we aren't involved in this situation and we condemn it".

Washington, April 9.—The Securities and Exchange Commission later brought a suit against United Brands Company, alleging that the company had paid \$2m to various countries, including one in Europe for favourable business treatment.

The action was aimed at preventing the company from making what the suit called future statements about its operations.—AP.

## In brief

## Last mule troop to be disbanded

Hongkong, April 9.—The last remaining mule troop in the British Army is to be disbanded as part of the projected cutback in the Hongkong garrison.

## UN chief in Prague

Prague, April 9.—Dr Kurt Waldheim, the United Nations Secretary-General, arrived in Prague today for talks with Czechoslovak leaders, including Dr Gustav Husak, the Communist Party leader.

## Singer remanded

Sydney, April 9.—Clem Curtis, lead singer of the British pop group Foundation, was remanded on \$A100 (£56) bail in a Sydney court today charged with assaulting a man at the Sydney beach suburb of Bondi yesterday.

## Russians find comet

Moscow, April 9.—The Crimean astro-physical observatory in Kiev has discovered a new comet on the border between the Leo and Cancer constellations and has named it 1975-E.

## Belgrade visitor

Belgrade, April 9.—Mr Djemal Bijedic, the Yugoslav Premier, has left for talks in Moscow amid growing signs of strains in Yugoslav-Soviet relations after Russia's assertion that its troops liberated Yugoslavia.

## Volcanic missile

Tokyo, April 9.—A stone thrown out from a volcano damaged the windscreen of a TriStar airliner as it flew over southern Japan yesterday with 99 on board.

## Satellite's journey

Delhi, April 9.—Mrs Gandhi announced today that the first Indian-built space satellite has been sent to the Soviet Union for launching.

## African patrol fired on from Angola

from Our Correspondent

Cape Town, April 9.—A South African Army patrol on the northern border came under fire recently from the Angolan side, it was officially announced in Cape Town today.

P. W. Botha, the Defence Minister, said the patrol, which fired no casualties, had killed and wounded the Angolans.

The minister added: "Such incidents are deplored. We do not start them but we do not allow them to continue. The brief statement made no mention of precisely where or when the firing occurred."

South-west Africa, ruled by South Africa under a disputed mandate, shares a 2,700-mile frontier with Angola. The border is patrolled by South African troops in case of attacks by black nationalist guerrillas.

But guerrilla raids have been few, mainly concentrated in the Caprivi Strip, a narrow area, servers in Cape Town felt it is far from certain that the recent shooting was the work of south-west African guerrillas.

Today's announcement came at a time when South African Air Force 747 jumbo jet was hit by an armed force in the Angolan capital of Luanda on Monday night. It is thought that the two incidents were not related.

## Peace agreement in Angola

from Our Correspondent

Lisbon, April 9.—The chiefs of each of the three Angolan liberation movements agreed on an immediate cessation of hostilities, the Portuguese news agency ANI reported today. Orders had been posted that troops would in future be allowed out of barracks armed except on justified patrols.

## Mr Smith backs down over planned salary increases

from Our Correspondent

Salisbury, April 9

Mr Smith, the Prime Minister, has postponed giving himself and members of his cabinet full salary increases for economic reasons, but backbenchers' salaries are to be increased.

Instead, he has recommended that Ministers' salaries be adjusted to keep pace with the cost of living and that full increases in salary and allowances be postponed until July 1976.

Mr Smith said he was making this amendment because of a possible period of economic belt tightening. Under the Bill proposed, the Prime Minister's salary would rise from £12,500 to £25,500 a year while cabinet ministers would move up from £12,000 to £20,000 a year. Backbench salaries would be increased from £5,000 to £8,000 a year. The total cost has been estimated at about £350,000 a year.

The increases caused controversy among even the most ardent supporters of the ruling Rhodesian Front. The feeling is that although members of Parliament deserve an increase, at the present time it is not opportune.

## British banks criticized on their role in South Africa

by Diana Geddes

Two national banks, the Midland and Barclays, were subjected to a barrage of questions on their South African roles by anti-apartheid groups at the banks' annual general meetings in London yesterday.

Barclays Bank is the holding company of Barclays Bank International, the majority shareholder of Barclays National Bank, which operates in South Africa and South-West Africa (Namibia), and which made pre-tax profit last year of £23m.

The Midland Bank has no South African subsidiary, but does have "minor involvement" of less than 5 per cent in the Standard and Chartered Bank, which has an important holding in South Africa. It was the recent loans made by the Midland to South Africa that were attacked at yesterday's meeting.

Mr Anthony Tuke, chairman of Barclays, parried the stream of criticism and questions from the protesters with tolerance, frankness and good humour. He showed greater patience than other less politically-minded shareholders at the meeting, who several times asked that the chairman "get on with the proper business of the bank."

The chairman's decision to give his critics a hearing paid off, however. In contrast to the bank's annual meeting in 1971, which lasted six hours, and to the meetings in 1972 and 1973, which resulted in the forcible ejection of protesters, yesterday's meeting passed relatively peacefully and lasted only an hour and a half.

Mr Tuke said he entirely accepted the sincerity of the motives of the anti-apartheid group, but he could not acquiesce to their demand that the bank should withdraw completely from South Africa. The protesters represented a small minority of shareholders, and the board of directors had a duty to represent the interests of stockholders as a whole.

Barclays now had operations in 70 countries. During the past three months of 1974 it had opened its doors in four countries covering almost the whole spectrum of political opinion, namely Denmark, Russia, Spain and Egypt.

Mr Archibald Forbes, the retiring chairman of the Midland Bank, said that if trade with South Africa were to cease, it would have "a serious effect on international trade as a whole, and that includes international banking."

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## Euphrates focus of Iraq-Syria rift

from Paul Martin

Beirut, April 9

The Arab world is facing a new threat and this time it comes from inside. The dispute is between the Baathist regimes of neighbouring Iraq and Syria and though it is ostensibly over the use of the waters of the Euphrates, it embraces wider theological and political questions.

Ever since the Middle East war of October 1973, Iraq has attacked Syria for its acceptance of United Nations resolution 242, brooked by Arab revolutionaries as a capitulation to Israel.

The propaganda exchanges have become serious after Iraq's recent rapprochement with the Shah of Iran. Tired of Iraq's persistent political campaigning at its expense, the Syrian regime turned on the offensive. It attacked the governments of the Shah, charging that Iraq

had not only forfeited its rights over the Shatt-el-Arab waterway (disputed with Iran) but also sold out Arab interests in Arabism.

The Iraqi reply came this week when it lodged a formal protest with the Arab League over the ill effects for Iraq of the Tabaq dam which now harnesses the Euphrates in Syria. The Iraqis said the resulting reduction in the flow of the Euphrates into Iraq had endangered the lives of its people and threatened farming and livestock with destruction.

The headwaters of the Euphrates rise in southern Turkey. The river flows for more than 1,400 miles through Turkey, Syria and Iraq, until its waters reach the Persian Gulf.

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Tabaq dam so as to exert political pressure on them. The result, the Iraqis claim, is that many farmers have been prevented from employing traditional canal irrigation systems.

The benefits to Syria of the Russian-built dam at Tabaq are considerable. It is estimated that when the overall project has been completed, some 1,400 acres will be irrigated and 800,000 kilowatt-hours of electric power for industrial and development projects will be generated.

Damascus, April 9.—The Syrian Baath Party tonight condemned the "rightist Iraqi clique" for betraying the Arab nation and being "in collusion with imperialism."

The sixth party congress passed a resolution saying that the March 6 Iraqi-Libyan agreement, signed at their problems, "represents the collusion of the Syrian Iraqi clique with imperialism." —Agence France Press.



## PARLIAMENT, April 9, 1975

## Better for Vietnamese children to be reunited with families

## House of Commons

MRS JUDITH HART, Minister of Overseas Development (Labour, Lab.), in a statement about relief aid to Vietnam said: "I announced last Thursday that the Government would be making available an immediate sum of £750,000, subject, of course, to parliamentary approval, for humanitarian needs in Vietnam and Cambodia, particularly among the children. I now propose to increase this to £1m. Of this sum, £100,000 has gone to the International Red Cross, which is able to operate both in areas controlled from Saigon and those controlled from Hanoi. The Provisional Revolutionary Government. It has already begun to fly in despatched milk and other supplies from Singapore. I am now proposing to allocate a further £150,000 to the International Red Cross for this work, bringing their total grant to £250,000.

The British Disasters Emergency Committee, representing the major British voluntary societies, met yesterday to hear the latest reports from the field and to make detailed plans for making help available to those in need—particularly the children. I discussed the situation last night with their representatives and I believe that they will be able to find ways of operating throughout Vietnam.

Therefore I am pleased to be able to announce a contribution of £250,000 towards the immediate operations of the British voluntary societies for bringing relief to Indo China. The committee and the societies are already working out the logistics with help from my disaster relief fund.

Unicef and the United Nations High Commission for Refugees have now issued a joint appeal for money for combined emergency relief programmes to be provided throughout South Vietnam, on both sides of the war, and the Committee to make immediately available to them £250,000 in response to this appeal.

This is additional to a contribution of £500,000 which was made available last week to the United Indo-China programme following my announcement of £1m. This programme is of course also assisting relief work in Cambodia.

This leaves a further £250,000

available at present for allocation as the plans of the international and British aid agencies become clearer. As they do, I wish to come back for approval for further funds.

The main need at present is for medical supplies, food and shelter for the thousands of children who have permanently or temporarily lost their parents. It is my view, shared very widely, that it will be best for them eventually to be reunited with their families in the villages and towns—(Labour cheers)—wherever this is humanly possible.

While the Home Secretary was glad to make special arrangements to help the orphan children being flown to Britain from Saigon, and while we all understand the compassion and individual concern so vividly expressed in the last few days, it is, I think, of the greatest importance that compassion is expressed above all in providing help to several thousands of children who are at risk of disease and malnutrition, and whose lives are therefore at stake, in Vietnam itself. This will be our Government's priority.

What we seek to do is to translate the feeling in Britain for the people of Vietnam into the most practical and constructive assistance we can offer.

MR M. J. BARNETT (Barnet, Chipping Barnet, C) said there was some concern about orphans brought to Britain and settling them in a different environment. Anything the Government could do to help in that respect would be appreciated.

There was a concern about the position of British subjects in South Vietnam. Was there any information about their position? MR HART said that whatever the individual views may be about the plight of the orphans coming to Britain, and one recognized that the Government had a duty of compassion, it was certain that the agencies of the social services would be able to ensure that the best possible future was obtained for them.

There was information available about British civilians who had been taken to Vietnam and arrangements were being made to take them out, but a number were deliberately staying because they felt they had a role to play.

## Minister of Agriculture convinced Britain has ability to influence events in Europe

Debate continued on the Government motion: That this House approve the recommendation of Her Majesty's Government to continue Britain's membership of the Community as set out in the White Paper on the membership of the European Community.

MR PEARCE, Minister for Agriculture, Fisheries and Food (Workingmen, Lab.), said Britain's entry into the Community coincided with the start of a market in the world of world prices and a serious shortage of some commodities. Some said this was temporary, that prices were falling, and that if they were free from the constraints of membership they would soon find sources of relatively cheap food again.

It would be irresponsible (he said) to say that there has been something of a revolution in the world of world prices and a serious shortage of some commodities. Some said this was temporary, that prices were falling, and that if they were free from the constraints of membership they would soon find sources of relatively cheap food again.

The rising world population and the growing ability of developing countries to make their demands effective, must increase the pressure on world stocks. It had been seriously depleted.

In those circumstances, it was foolish to suppose that any of the traditional suppliers would be willing to gear themselves primarily to meet United Kingdom needs, especially at the expense of other countries.

MR KIRK, leader of the Conservative Group at the European Parliament (Stafford, Walsden, C), said that the theme of the European Community was to be a market in the world of world prices and a serious shortage of some commodities. Some said this was temporary, that prices were falling, and that if they were free from the constraints of membership they would soon find sources of relatively cheap food again.

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less where they could obtain a higher return.

Of course, certain foodstuffs could be produced more cheaply outside the EEC. But in his judgment the increases in domestic food prices already experienced in the main had been due to world causes more than to EEC membership.

It would be irresponsible (he said) to say that there has been something of a revolution in the world of world prices and a serious shortage of some commodities. Some said this was temporary, that prices were falling, and that if they were free from the constraints of membership they would soon find sources of relatively cheap food again.

The aim in the negotiations was to improve access to the Community market for British exports from third countries, which had been achieved in a number of ways, particularly with New Zealand wool and produce and Commonwealth sugar.

We shall be seeking (he said) more stable arrangements for beef imports from third countries, consistent with safeguarding the position of our own producers. We are not prepared to accept any tariff which would be higher than they could bear.

The improvements obtained so far were evidence that the Community was not an economic straitjacket. It was taking an increasingly outward-looking view, and he was confident that Britain's continuing presence in Brussels could help maintain that view.

The best regime formed a vital part of the renegotiation objectives. What the Government had achieved was not just a temporary derogation for the United Kingdom. It was an innovation open to all member states. The changes which the Government had secured in the best regime were evidence of a welcome flexibility in the operation of the common agricultural policy.

Consumer subsidies on a range of basic foods were likely to amount to £500m over the next five years. The Government had contributed to the consumer subsidy on butter.

If the CAP was to work properly it was essential that the major plus in the first place. The Government would continue to press hard for the changes they believed necessary. If they succeeded in securing these changes there was nothing the United Kingdom's highly efficient industry need to fear.

MR HEATH (Bexley, Sidcup, C) said that the theme of the European Community was to be a market in the world of world prices and a serious shortage of some commodities. Some said this was temporary, that prices were falling, and that if they were free from the constraints of membership they would soon find sources of relatively cheap food again.

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Community was not an economic straitjacket. It was taking an increasingly outward-looking view, and he was confident that Britain's continuing presence in Brussels could help maintain that view.

The best regime formed a vital part of the renegotiation objectives. What the Government had achieved was not just a temporary derogation for the United Kingdom. It was an innovation open to all member states. The changes which the Government had secured in the best regime were evidence of a welcome flexibility in the operation of the common agricultural policy.

Consumer subsidies on a range of basic foods were likely to amount to £500m over the next five years. The Government had contributed to the consumer subsidy on butter.

If the CAP was to work properly it was essential that the major plus in the first place. The Government would continue to press hard for the changes they believed necessary. If they succeeded in securing these changes there was nothing the United Kingdom's highly efficient industry need to fear.

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essential in safeguarding essential interests and these could continue to be safeguarded within the framework of the Community.

In this way they could do three things which would be much harder on their own. First, for the United Kingdom they could achieve greater security of supply at costs no longer unreasonable in the face of growing world pressure on available resources.

Next, they could help to ensure that the Community of Nine, which was far and away the largest trading block in food and agriculture, continued to develop in ways which would be conducive to the expansion of world trade.

It should not be forgotten that practically all the members of the Community of Nine, which was far and away the largest trading block in food and agriculture, continued to develop in ways which would be conducive to the expansion of world trade.

Finally, his own experience over the last few years had convinced him that Britain had within the Community the ability to influence events at the European level in all the ways that counted.

Problems and difficulties remained. Nevertheless, these had been immensely reduced by what had been achieved in the negotiations and it would be a folly if they were now to turn their backs on those achievements.

MR RUSSELL JOHNSTON (Inverness, Lab.) said he wished Mr. Heffer had spoken earlier because the absence of Mr. Heffer and his absence had left the debate unbalanced. The debate would have been better if they had been there and one could have got to grips with the arguments.

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## France no less French Why should British people be less sturdy?

MR HEFFER, Minister of State for Industry (Liverpool, Walton, Lab.), speaking from the back benches, said he was not going to indulge in any personal attacks or abuse on anyone. How (he asked) can I? Many of my closest friends in the House are present and I am not ashamed of that fact.

On regional policies, it would be wrong to claim no advances had been made within the context of a renegotiation of the Community's relations with the EEC. There had not been advances.

In current circumstances (he said), on grounds both economic and political, it would be a great error for this country to break through and leave the Community (Conservative cheers).

MR JAMES CALLAGHAN, Secretary of State for Northern Ireland (South-East, Lab.), said during the past year he had been carrying through a mass of work on which he had been elected to the House on the basis of the manifesto Government had broadly needed and where they had done so. The White Paper set the situation.

Britain had a mixed economy which the overwhelming majority of the population regarded as their definition of democracy. Neither the Commission nor the Government could interfere with that and Britain could follow industrial and economic policy which they believed to be the best for the country.

We can (he said) make of the Community what we want and make it as strong as we like or as weak as the member governments decide. What is more, they have decided to make no changes in the Community without unanimous agreement.

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## Shopping

John Groser

Seven times a best man and never a... well, you know... I feel amply qualified in the subject of rings. Wedding rings, engagement rings, friendship rings, anniversary rings, bull rings, I view them all with a jolly eye. What has surprised me is a definite change in custom, where it now seems not uncommon for women to give their men rings as well.

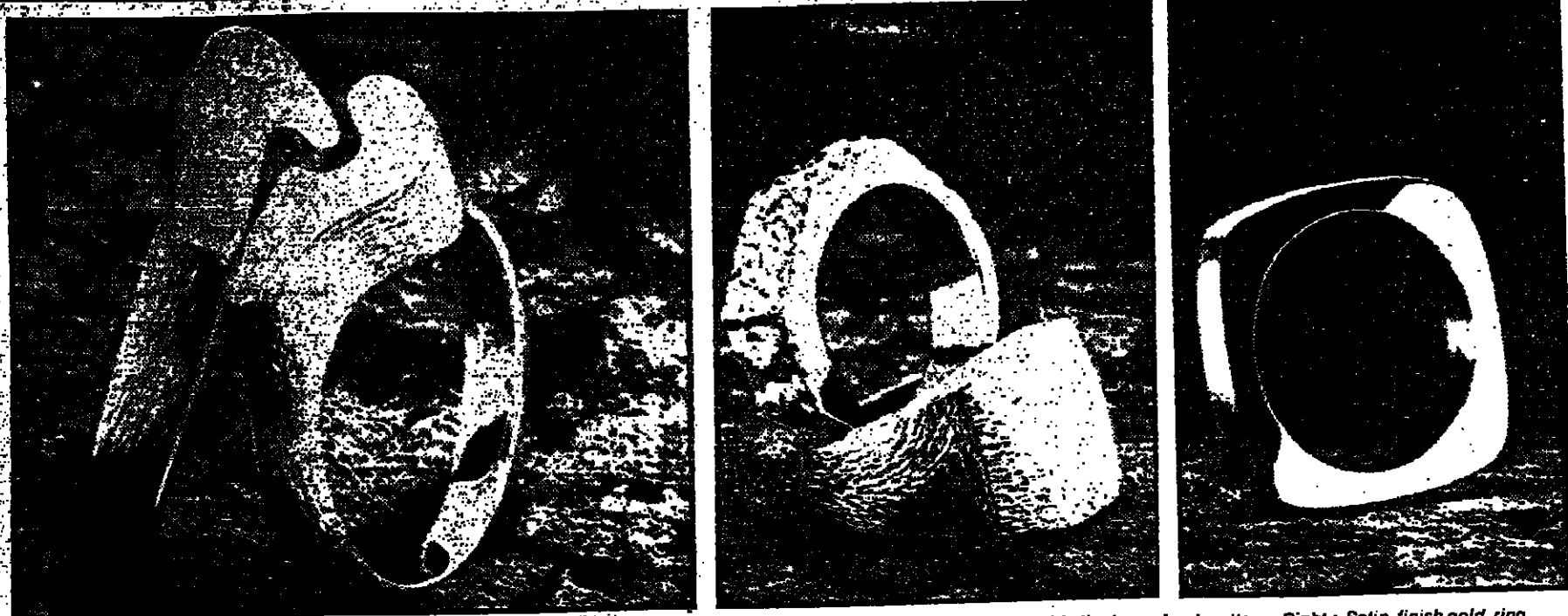
On the Continent, men have always worn wedding rings. But not since I was about to be best man to Romeo (in the end, it turned out both rings to the jeweller) have I had to carry no rings to the altar. Customs have changed and with the excellent range of betrothal rings by Paul Podolsky I can see why. Certainly no male chauvinist, Podolsky has designed rings for both sexes, though the designs are so timeless I do not see why they should not be unisex. Of the collection for men (called Staged), and with such fine merchandise I would have thought they could have come up with a better name. I greatly admired a simple, satin-finished, square ring with rounded corners in yellow gold.

In 9-carat this comes at about £60. There is an 18-carat version which costs around £85. Then there is a very chunky signet ring which is £135 in 18-carat yellow gold.

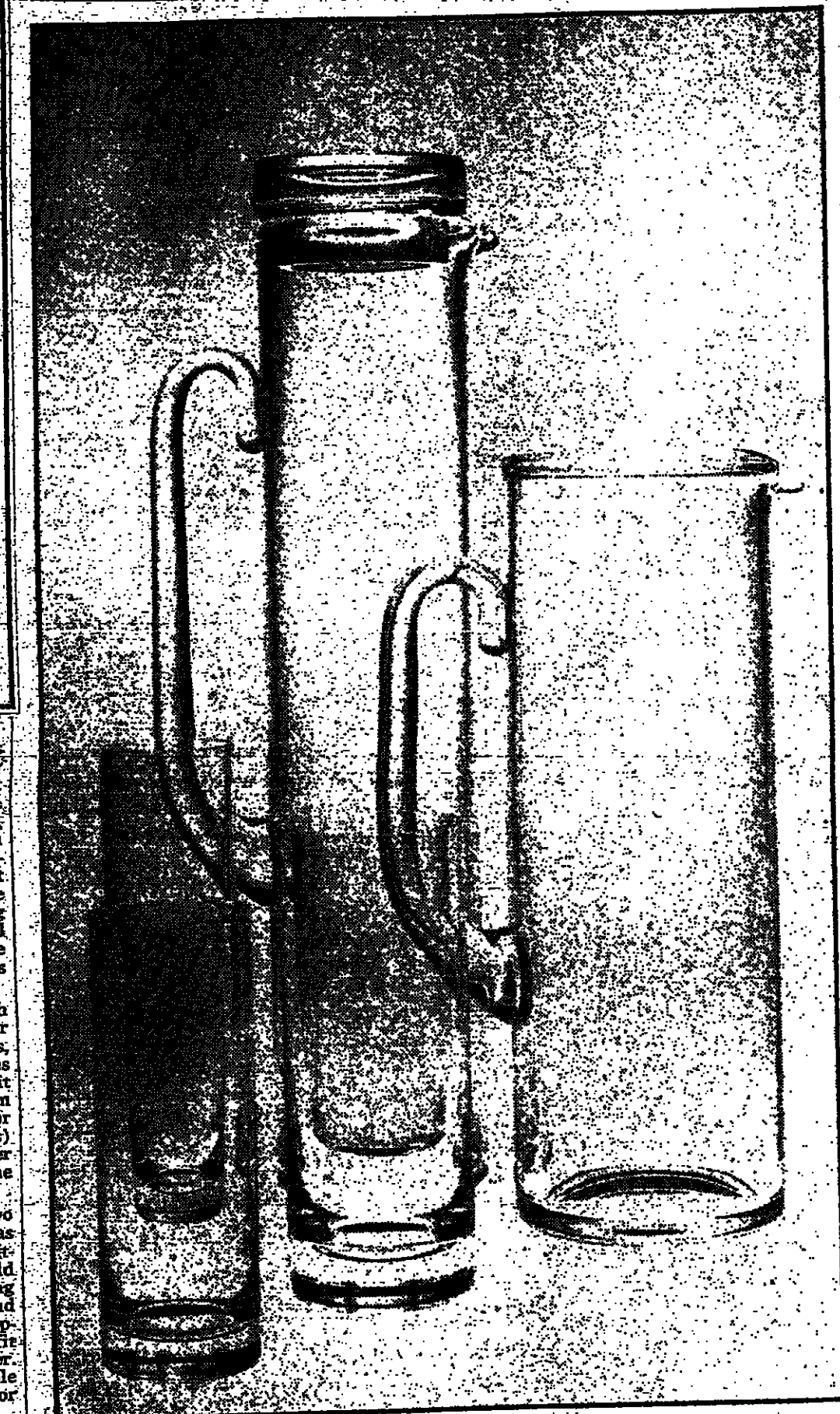
If you like the idea of a diamond engagement ring on a man's hand, then there is a magnificent pair of interlocking yellow gold rings in 18-carat, one of which is set with a brilliant-cut diamond. The "suite" costs around £193 and can be seen at Abelson of 10 William Street, London, SW1X 9HL (01-35 6573). They will insure and set the rings to you and send you a colour leaflet and a full price list if you ask.

The leaflet also shows the thapsody range of rings for women. These are very tempting in yellow gold and yellow and white gold. While they are certainly not so stag as the others, I can think of some husbands who would prefer the lighter, sculptured look.

The rings are made by Abelson of 677 Benjamin Street, London, EC1M 6QJ, who, sadly, do not sell directly to the customer.



Left: Solitaire diamond betrothal ring with matching wedding ring. Centre: Ruggedly styled gold ring. Signet ring with finely grained pattern. Right: Satin finish gold ring.



Ignorant as I am, I thought that baccarat was just the rotten game I once lost so heavily at in Deauville. But then I discovered Asprey's, where there is sold some glass called Baccarat which is so beautiful it almost begs to be bought. This fine French crystal is given its brilliance by lead oxide, which constitutes nearly a third of Baccarat crystal. The quality control is so severe that about half the factory's output is discarded. What is left is both ornamental and functional.

As for the functional pieces, Roseaux is one of my favourite designs, one of extreme simplicity and purity of line. The tumblers are £4.10 each (all sizes are the same price). The big jug is £32.85 and the smaller one without the stopper is £27.70.

Obviously production is limited, though you can order specific designs. Others, very similar, may be more readily available. The number of stockists is restricted and carefully selected. The importers, Univer Importers House, 23 King Street, London W3 9LA (01-992 7058) would tell you if there is one near you.

A local building contractor wanted so much to fix a loose drainpipe on my house that I decided to do it myself. Now I am not very good on ladders and only realized just how bad I was when I discovered I did not possess a ladder. My fingers did the marathon round the Yellow Pages before I found a hire firm that would rent me a ladder (you have guessed) for more than the builder wanted in the first place.

There are, I know, lots of hire companies and it may seem invidious to select one. But Hire Service Shops Ltd, whose head office is at Essex Road, Acton, London, W3 9JB (01-992 0101) do seem very reliable and friendly.

If you are spring cleaning, or want to hire a Geiger counter, try them. There are branches all over the country, though they seem strongest around London, Birmingham and Manchester.

### Medieval spices are even nicer

Food without seasoning, you do not need me to tell you, is worse than no food at all. Women seem to be more at fault in this than men—I can, on request, supply you with a list of at least a dozen homes (some stately) where the cooking is done by the woman of the house who has an absolute phobia about spices, not to mention garlic.

If you are in to spice fun, as I am sure most of the readers of this column are, the Compleat and Accomplished Medieval Cook Set could be just what you need. The set comprises a package of six vials of spice—galangal, cubeb, powder-forte, powder-douce, juniper berries and saunders. There are also six pre-potted pots of herbs (with detailed instructions for growing and drying them) which are a mélange of anise, borage, burnet, clary, hyssop, lovage, orach, purslane (no, not the garter king of), rocket sorrel and tansy.

A booklet describes the herbs and spices and offers 60 authentic medieval recipes discovered by Shelagh Baxter during her researches into medieval cookery manuscripts. So far, I have only tried a few of the recipes. But I think you will find them as tasty as they are fun to create (cook is hardly the right word).

A little meat dish, which serves four, gave me a definite feeling of Henry the Eighth. It is called Monchelet. "Take moton and smite it to gobett, seeth in gode broth, cast thereto erbes yfewe..." No, you do it, and there is a translation into modern English.

The whole set is available by post, £3.99 plus 25p. from The Compleat Cook, 9 Porchester Square, London, W2 6AN.

### What is soft and green and needs no mowing?

The inclement weather (totally coincidental with the Government's absurd business of summer time, you will notice) has enabled me to put off one of the most hated garden chores—the first mow of the lawn. When I contemplate the totally ungrasslike quality of my grass I sometimes wonder why I pretend to have a lawn at all. Yes, I know, because all the neighbours do.

Well, I am going to move ahead of the Joneses and have some Astroturf this summer. Astroturf needs no watering or mowing, the garden nasties will not feed on it and it is not noted for

any affinity to weeds. It looks green all the year round and, I find, is excellent for croquet. You will not want the "stadium" surface—perhaps you will—which is the top quality suitable for soccer, rugby, hockey and so on. If you do, it would cost you £250,000 approximately to cover the ground of your stadium (and that includes floodlighting).

The "action surface" is nice and soft and is widely used for children's playgrounds. It costs about £7 a square yard. The "patio surface" is designed for smaller areas, patios and

swimming pool surrounds. This is also around £7 a square yard. The "landscape surface" is meant for all garden uses and at £6 a square yard is obviously the most economical.

If you are worried by the fact that Astroturf is the invention of the American company Monsanto, bear in mind that most of the surfaces imported to this country are in fact made in Belgium. So at least it is in the Market, as it were. A complete list of Astroturf distributors is available from: P. A. L. Skinner Ltd., 109-110 Bolsover Street, London W1P 7HF (01-636 8862).

Once you have installed your Astroturf and decided that the English summer is so ghastly that you need Bermuda anyway, there will be the problem of what to do with your houseplants while you are away. For a fee I could pop round to water them occasionally. You might prefer to use Cambrelle, a capillary matting self-watering system made from the long-life, nylon welded fabric developed by ICI. It avoids the need for top watering of individual plants while at

the same time ensuring that they are not overwatered. All you have to do is line a large container with kitchen foil and cover the base with the ICI matting. Water is then applied to the matting rather than to the plants that you have placed in their pots in the container. This matting holds up to 1½ plants of water a square yard and costs £2.11 for the 1.93m by 1.37m size, or £1.12 for the 1.23m by 96cm size. It will shortly be available from most gardening shops and centres.

### Problem Resting? Ring us.

20 out of work actors got a welcome bonus when we hired them for a London hospital survey. But where do you find a babysitter for a child with meningitis? And how many plumbers do you know that turn out at midnight? It's easy-for Problem. If you've got a practical problem, we've usually got the solution. To join Problem, give us a ring. Or send for our leaflet to 175, Vauxhall Bridge Road, SW1.

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# Politicians not planners must take decisions that will save London

**David Leigh**  
Chartham House/PEP "Social Security in the EEC", by Roger Lawson and Bruce Reed.

officials capitalize on this timidity, which one American guide book aptly describes as the "salt mine factor"—the feeling of uneasiness that

"I am not a Jew, nor was my friend, but I shall never forget the next half hour as from all sides people clustered round to ask us questions, hear our news,

turned to look back on our friends still gathered at the top of the steps.

"We both of us then prepared to take photos—apart

superb ballet, opera and concerts, without ever glimpsing this side of the Soviet regime? "Yet if anywhere in Moscow deserves to be on every wes-

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## Bernard Levin

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Telex: London 24434

One of the highlights is the

**Champagne with the Duchess: \$18**

fence of the novel and civilization at a Foyles luncheon yesterday to mark his 75th birthday and the publication of

Yesterday she entertained Addeke Boerma, director-

the party. But the function became a hunt for Hunt as the reticent conqueror of Everest sought to make himself heard.

Most of them used to late

Rothschild", under the appropriate heading: "cultural discoveries".

## Novel thought

Richard Hughes spoke in defence of the novel and civilization at a *Foyles* luncheon yesterday to mark his 75th birthday and the publication of

## Low living

Judith Hart, the Minister for Overseas Development, takes her responsibilities so seriously that she creates anxiety in the Government's Hospitality Department whenever they have to prepare a meal at which she is host. For she insists, as she says, on "menus that do not offend susceptibilities in the world food situation".

Yesterday she entertained Adedebo Boerma, director-

## Sticky paper

The audience at the May Fair Theatre on Tuesday night, for the West End Transfer of Michael Frayn's *Alphabetical Order*, could, if required, have produced between them a scintillating newspaper. Most of Fleet Street's *Beautiful People* were there.





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## LABOUR DIVIDES ON EUROPE

The three-day debate on Europe which ended in a vote last night showed most clearly that the Labour Party is completely split on the European issue. This is a matter for regret. Britain would be able to take greater advantage of continued membership of the European Community if the governing party were united behind it. The Government also faces such difficult decisions in other areas of policy that this open disunity is a serious weakness.

The differences on Europe have created a great strain because the device of the referendum has forced the division of opinion out into the open. The Labour Party is however equally divided on the question of economic policy. The economic policy there are two views, which may for convenience be called the Social Democratic and the Socialist. The Social Democrats, who certainly include all the members of the Cabinet who want to join the European Community, want to make the mixed economy work. They want to change the present social and industrial system by evolutionary means, but they want to preserve the prosperity of the country while they do it and they do not aim at revolution.

The Socialists, and those Social Democrats like Mr. Benn who play in with the Socialists, do not have any confidence in the future of the mixed economy in its present form. They include people who would be glad to see the whole structure broken down so that it could be rebuilt and more moderate people who only want to see radical change; they include revolutionaries, pseudo revolutionaries and some radicals.

The Social Democrats regard the present inflation as highly dangerous both to our economy and to our society. On all the issues related to inflation they take the anti-inflationary side.

Of course they do not want to see higher unemployment, but they are opposed to deflation which they think would be a dangerous and ineffective way of trying to bring unemployment down. They are concerned at the increase in government spending and would like to bring it under better control. They are extremely concerned at the size of the Budget deficit and would like to see it reduced. They are determined to keep control over the money supply and are anxious to secure an improvement in the balance of payments.

The Socialists do not agree with the Social Democrats on any of these points. They would inflame still further in the hope of reducing unemployment. They are prepared to contemplate enormous increases in government expenditure. They regard the budget deficit as a matter of little importance. They do not care about the rules for running a mixed economy because they do not care about the future of the mixed economy.

Most of the Social Democrats do not believe that a return to a statutory incomes policy, such as was practised by both the last Labour and the last Conservative governments, is politically practicable. There is no majority for it in the present House of Commons. Yet they are horrified by the spectre of rapid British wage inflation with its public industry, contrasted with the slowing of wage inflation in most other countries in the world. They do not have great confidence in the social contract but they at least want it to be interpreted as strictly as possible.

The Socialists depend for their political strength on the militants in the trade unions and are at least accomplices in promoting wage inflation. Many of them seem to believe that inflation will

bring the socialist society nearer either by redistributing wealth or by so wrecking the present system that it has to be rebuilt on socialist lines. They take offence at any attempt to make the social contract mean anything.

These two groups have co-existed in the Labour Party for a very long time; they have both needed each other in order to obtain power, and that has normally made them tolerate each other. There are however two factors which make 1975 a particularly difficult year in which to maintain that tolerance. The first is the referendum itself; it has already destroyed the formal political unity of the Labour Party and has destroyed with it many of the conventions which help to keep a party together. The second is the extreme seriousness of the economic situation. Any of a number of events, including a negative vote in the referendum, a war in the Middle East or a major economic change in the United States could turn the slow burning economic crisis into an explosive one.

Mr Wilson has enormous skill in holding his party together but even that cuts both ways. Mr Wilson has prevented the Labour Party resolving its disputes during his time as leader; he has preferred unity to decision. The result is that a great pressure has built up which naturally seeks an outlet.

The Labour Party is always about to split, but it hardly ever does. One should always give extra weight to this desire to hold together when the logic seems to point to falling apart. Yet now, with the left in the majority in the TUC, in the Party Executive, in the Party Conference, and so strong in crucial votes in the House, one may wonder how long they will accept Europe or no Europe, the policies of the Social Democratic majority in the Cabinet.

## UNDER THE MINISTER'S THUMB

Enough lessons have been learnt in the past twenty-five years with the operation of nationalized enterprises to raise some expectation that a minister seeking parliamentary approval for a new statutory commercial undertaking would draw deeply on his experience. By any standards, Mr. Varley's British National Oil Corporation, to be created by the Petroleum and Submarine Pipe-lines Bill, published yesterday, does not offer anything new by way of state financial institutions, let alone any reforms. The Bill is an unimpressive document as likely to attract criticism from Government supporters as from opponents.

Even a cursory reading confirms that the Secretary of State for Energy proposes that Labour's once ambitiously conceived state oil agency will be firmly under his department's control. The Secretary of State's powers of direction and veto are such that they must have the clear result of stifling any hope that the new oil corporation would display independent commercial-style management.

Public participation in Britain's offshore oil industry had probably become inevitable and Mr Varley is only fulfilling an electoral pledge. Yet the Bill's imposing title is more impressive than the details of the enabling legislation on the basis of which the BNOC will be required to match the flair and enthusiasm displayed by other enterprises in the oil and gas resources of the Celtic and North Seas. Indeed, it is ironic that the corporation will start its life by annexing the pro-

fitable part of another state concern, the offshore interests of the National Coal Board, whose own problems have been exacerbated by indecisive ministerial involvement over the years.

The Secretary of State's ideas for our newest nationalized undertaking are also dominated by political rather than commercial considerations. Its board must include two civil servants, and geographical experience rather than knowledge of the industry seems to be a deciding factor for the appointment of other members. Once the board is appointed the corporation cannot look forward to commercial freedom for the members may not frame any plan or budget without Mr Varley's consent, and indeed will be called upon to report more regularly than most state enterprises on their activities. In vetting or acquiring subsidiaries, the board must obtain Government consent, which also is required for all loans and guarantees. Exploration or production outside British waters will also be forbidden without ministerial approval, as are downstream activities, such as refining and trading in oil products.

The Bill also requires the BNOC to notify the Government before it embarks on any new activity, a substantial expansion of an existing activity. All its borrowing will be supervised by the department and the Treasury, and any net earnings will be transferred into a new National Oil Account into which private North Sea operators pay their petroleum revenue taxes,

from which the state concern itself will be exempt. Any appointment to a subsidiary must have Mr Varley's approval.

Since Mr Varley proposes to constrain up licensing controls, BNOC, which will also have to co-exist with the British Gas Corporation and the partly state-owned BP and Barmah Oil Companies, seems certain to face unnecessary frustrations in trying to manage its affairs. For all the talk of a new kind of state body, Mr Varley might just as well have decided to place the oil corporation inside his own department's headquarters, for on the terms published yesterday the minister will surely be the effective master. Is this what Labour's pre-election planning for the rapid and fairly shared development of North Sea resources was really about?

Even at this late stage it is right to ask, at a time when offshore costs are rising so fast and technical delays are proving even more serious, whether a ministerial puppet of this sort is relevant to the need urgently to find and exploit our oil. The Opposition and the oil companies do not find much reassurance in the Bill and are repeating their well rehearsed, if justified, anxieties. But they may observe that in his capacity as Minister for the Petroleum and Submarine Pipe-lines, Mr Varley may well have made it easy for some future Secretary of State for Energy effectively to turn the BNOC into a different creature, without even the need for new legislation.

## A new economic order

From Mr Brian W. Walker  
Sir, A year ago (April 9) the United Nations General Assembly met in special session to consider the implications of a major shift in world economic power resulting from dramatic increases in the cost of raw materials including oil. The assembly approved an emergency programme to help these countries most seriously affected and adopted a declaration on the establishment of a "new international economic order".

It is worth looking at the past 12 months to see how this new economic order—dismissed by some as empty verbiage—has been translated from words to reality.

In the first place, Britain's Commonwealth has been instrumental in leading the European Community into a new style relationship with 46 developing countries of Africa, the Caribbean and the Pacific. The Lomé Convention, signed a month ago, breaks down some important barriers enshrined by the western powers in the old system of trade and payments for their own advantage. In the case of sugar, it concedes the key principle of indicating to protect the cane producers' terms of trade and it offers protection against foreign exchange fluctuations. More importantly, the Convention commits the EEC to compensating producers of a dozen basic commodities if their export earnings drop by more than a small amount.

Initially, the financial commitment to these schemes is limited. Their benefits will apply to only a tenth of the people of the developing world. But the great importance

of the Lomé Convention is that it has changed the rules and set precedents which will have tremendous implications for the way the world is to follow, and expand. Mrs Judith Hart, our Minister for Overseas Development, told Parliament she hoped it would "contribute towards a new international order in the relationship between the industrialized and developing countries".

Secondly, to achieve a unified approach to export policy on raw materials, more than 100 developing countries met in Dakar in February. And if that conjured up the spectre of more Opec-style cartels, the British government wasted no time in trying to get the goods back in the bottle. The Prime Minister announced a plan to stabilize world commodity prices in some way that will give the producers fair returns and assured markets—a plan which will be presented to the Commonwealth Prime Ministers' meeting in Jamaica later this month.

The reality—as the EEC has recognized implicitly in the Lomé Convention—is that our livelihoods and our well-being are inextricably bound up with those of the people in developing countries who have hitherto provided the raw materials of our prosperity on the cheap. This is the reality behind that cumbersome word interdependence. It means that the new international economic order must be one that shares its benefits equally among all.

This has been acknowledged publicly by the heads of state of the Opec countries (whose "cartel" is only a mere shadow of our western industrial/technological one). In a statement published recently in your columns, these 14 countries affirmed that "the pooling of the financial

resources of both the Opec member countries and the developed countries, as well as the technological ability of the latter, for the furtherance of the economy of the developing countries would substantially help in solving the international economic crisis".

So the signposts are there, all pointing to a process of profound realignment in the world's financial and trading system: a process which has gathered significant momentum since the U.N. Special Session a year ago. It is important whether we agree that these changes so far add up to a new economic order. What matters is that everyone—not only those like us in the developed agencies but government—should be aware that this new order is in the making and understand why. Because we have only two choices; either we can accept the challenge and share in building our future world, or, fearing the unknown, we can be left behind with our heads in the sand.

Yours faithfully,  
BRIAN W. WALKER, Director,  
274 Banbury Road,  
Oxford,  
April 7

## Personally speaking

From Mrs Rosamund Bruce  
Sir, As an anachronistic housewife, I should like to be known from now on as a housewife.  
Yours faithfully,  
ROSAMUND BRUCE,  
9 Rislew Road,  
Edinburgh.  
April 5

## Airlift of Vietnamese orphans

From Dr Gerald Griffin  
Sir, Your leading article of today (April 9) and the letter yesterday by Patricia Penn both suggest that for Vietnamese orphans the alternative of being brought up in their own culture, even in an institution, is better than being adopted and reared in an alien country.

May 1, as one of the doctors who went to Saigon last week on the party, point out that as far as the children were brought back are concerned, those were not the alternatives.

For many of them, in fact, the choice was between continuing medical neglect and almost certain death in a few days or the chance of life itself by being brought to Britain.

In recent years, we have lived through Biafra, Bangladesh and Ethiopia where, for the most part, public opinion was only fully alerted after disaster had occurred and children were dying in hundreds or thousands.

The tragedy of Vietnam as far as the children are concerned has not yet reached the appalling proportions of these previous disasters.

But disaster is imminent. In Saigon, we found terribly ill, and terribly hungry children. Some of the orphans were told there were only one worker to look after up to 60 infants. There is not enough help or facilities to cope with the very weak and the very sick. The children we brought back were in these categories.

We felt that at least six of them must have died and ten more probably would have died if left in their "natural environment". These children are alive today because the French occupation forces after the Geneva Agreement in 1954, there were many children fostered by black French colonial troops. The Vietnamese have a well known and traditional attitude of great affection for children and these children were not only not discriminated against, rather, additional care and consideration was given them because of the difficulties involved in their particular circumstances.

There appears to be no reason to fear any change in official policy and therefore no need to uproot these children from all they know and understand. The evacuation to strange and distant countries.

Meanwhile, the crucial question remains—the urgent need for food, shelter and medical supplies for all the children of Vietnam who have lived through the experiences of this long and terrible war.  
Yours faithfully,  
JOAN K. McMICHAEL, Secretary,  
Medical Aid Committee for Vietnam,  
PO Box 100,  
36 Wellington Street, WC2.  
April 8

## The Kurdish refugees

From Mr Philip Noel-Baker and others.

Sir, The plight of the Kurdish refugees of Iran and Iraq is one which should cause the international community considerable concern. Both Tehran and Baghdad are refusing access to international humanitarian organizations which must raise doubts as to whether the terms of the Geneva Convention are being adhered to. One of the main principles of this Convention is that a country receiving refugees cannot repatriate them against their will.

The Kurds fear the Iranians may be ready to return refugees wanted by the Iraqi Government for their role in the Kurdish conflict. As long as the Iranians refuse neutral observers permission to enter their refugee camps, these fears are bound to exist. The refugees in Iran, whose movement is already restricted, are also worried that they will be dispersed throughout the country.

The Iranians appear so far to have treated their new refugee population with generosity and humanity. They have shown a readiness to allow the Kurds to maintain their cultural identity and show great efficiency in handling an enormous influx of displaced families. For this reason the sudden restrictions imposed on international organizations seems all the more inexplicable and calls for concern.

Baghdad has also refused the International Red Cross (IRC) access to Iraqi Kurdistan to assess the refugee situation. Iraq has an international duty, not only to act in a humanitarian fashion, but to be seen to do so. This is the only way the Iraqi Government can avoid the accusations which will perhaps be without foundation, that it is creating a Kurdish population inhumanely. It has nothing to lose by allowing neutral observers in to supervise aid distribution and medical care.  
International organizations could

fulfil a valuable role in helping to alleviate the distress resulting from a war situation. During the year-long conflict between the Kurds and the Iraqi armed forces, the International Red Cross was allowed to inspect the Kurdish POW camp and talk to Iraqi prisoners. The Iraqi Government has also a duty to provide the same facilities for IRC personnel visiting Kurdish prisoners held by the Iraqi authorities.

Another problem is the position of about 3,000 Kurds—either students or qualified academics—who want to continue their studies in the West, but who are without valid travel documents. Most have out of date passports and could experience difficulty even in leaving Iran. West European governments could provide invaluable assistance by accepting them as political refugees and providing them with an opportunity to continue their studies.

The UNHCR for Refugees is also ideally placed to provide these people with the necessary travel documents and funds.

The Kurdish problem has attracted much publicity recently in the West. But the West, and in particular the British Government, have tended to ignore the plight of these unfortunate war victims. The least it can do is to adopt a sympathetic approach towards the Kurds who want to study or live in this country, while urging both Iraq and Iran to treat the Kurds with humanity and to allow a lawful access to the International Red Cross.

Yours faithfully,  
PHILIP NOEL-BAKER,  
TREVOR HUDDLESTON, CR,  
JOHN D. HOGHTON, CR,  
RUSSELL JOHNSTON,  
SOPER,  
MERVYN SOUTHWARK,  
Centre for Human Rights and  
Responsibilities,  
Nansen House,  
10, Mark Lane, London, EC3.  
April 4.

impress itself upon Mr Len Murray and his colleagues, who will accordingly be in a position to move towards a socialist society within which their power would be a pale phantom of its frightening capitalist self.

The fact is that the union leadership has developed as great a vested interest in capitalism as have the employers and, in the absence of interference by government acting on behalf of us weaker brethren, will cheerfully act in collusion with them in the division of the national cake, gaining higher wages for their members which we then pay for through higher prices.

The trade union movement is not (as it frequently claims) a progressive but a reactionary and anarchic force within our society. Any progress we may attempt to make from the present capitalist imbroglio towards a juster arrangement of our affairs will undoubtedly be stoutly resisted by a clique which has fought its way into a supreme position of power under the presently accepted rules of the game.

Thus, it is not unexpected that any proposal that workers should be given representation upon boards and should accept some management responsibility is not received with enthusiasm, factory communes can expect an equally cool reception. Why change the rules when you're winning.

Yours truly,  
D. F. LAWREN,  
The University of Aston in  
Birmingham,  
Gosta Green, Birmingham.

Trade union politics

From Professor D. F. Lawden  
Sir, The roles of trade unions in western capitalist society had in the Soviet Union have been sharply contrasted by your correspondent Professor Roberts (letter, April 3). It is reasonable to assume that the subordinate position of the trade unions as organs of the state in the Soviet Union has not failed to

## Local government: problem of finance

From Mr Arthur Seldon  
Sir, After a run of leaders that reflect mastery of their subjects, your appraisal of local government financing (April 5) is disappointing. Its concentration on the macro-economic approach makes it vulnerable on three counts.

First, it speaks of local government "basic public services" without distinguishing between public goods, from which individuals cannot be excluded and for which they cannot be charged, and personal goods. Second, the appraisal seems to suppose that none of the services now run by local government can, or should, be put into the market. Third, in considering "local sources of income" it does not examine charging as an alternative to rates and a local income tax.

Since the early 1960s the Institute has initiated (and published) some 30 studies in the financing and/or pricing of housing, medical care, libraries, education, transport, parking, water, fire fighting, refuse collection, seaside facilities and water, and a study of sports facilities is in hand. For the first time for decades the stringency of local government revenue and its implications for local autonomy have opened men's minds to methods of financing that have hitherto been neglected. And it is to its credit that the Layfield Committee has not excluded the possible self-financing by placing them on a more commercial footing.

There is the danger that charging will be rejected on three inadequate grounds. First, the conventional objection that pricing bears more harshly on lower than on higher incomes is happily being eroded by the closer attention recent Conservative and Labour Governments have been giving to embryo forms of

a reverse (negative) income tax in topping up low incomes. Second, the criticism of "administrative impracticability" that must be anticipated from the officials should not be accepted without sceptical scrutiny. Third, the perennial objection of "political impossibility" should, on the evidence of IEA field surveys, be treated with no less or a scepticism.

You say that none of the alternatives to rates and local income tax is a "substantial" return. The difference between pricing and taxation is that pricing has no direct effect on the scale and costs of government services. The function of pricing is not only to provide revenue but also to enjoin frugality: it would encourage more reflection before consumption and so users to think twice in the knowledge of costs. It would thus reduce the total costs of local government services.

Happily understanding of the market mechanism and of market pricing has been spreading in all schools of thought and in all parties, and the experience of no-pricing or underpricing in central as well as local government services. Perhaps the Layfield Committee will be the first major enquiry to put administrative objections and political pre-judgments in their place on sound economic reason and the urgencies of the hour. We must now expect pricing and charging to be discussed increasingly in local government financing as well as rating and taxing.

Yours faithfully,  
ARTHUR SELDON,  
Editorial Director, Institute of  
Economic Affairs,  
2 Lord North Street,  
Westminster, SW1.  
April 9.

## Advantages of reorganization

From the Leader of Kent County Council

Sir, We in local government must learn to be grateful for small mercies and I welcome the moderate tone of Christopher Warman's account of the present problems of local government (April 7). I cannot, however, accept his two main assertions that it would be wrong reorganization at the wrong time.

There are very real advantages to be gained from the unitary system in the right circumstances. The right circumstances are restricted to geographically compact and cohesive areas. An analysis of the distribution of population in England and Wales will show that in fact there are large areas of the country where these circumstances do not exist. When this fact is related to an assessment of optimum size for the different services provided by local government, it should be plain to any objective and knowledgeable observer that the country could not have been carved up into a satisfactory pattern of all purpose authorities without diminishing the "local" element in local government to an extent that would have been quite unacceptable politically.

As to the question of timing, our criticism is to be losing sight of the fact that local government reorganization has been in contemplation ever since the war and that when Crossman set up the Royal Commission the inevitability of change had been accepted. The only issue was the form of change. After the Commission reported, it became essential to kill the uncertainty. That Peter Walker had the courage to undertake the reform that inevitably was going to be unpopular with the vested interests affected, is, I think, very much to his credit and that of my party.

## Militant motorists

From Lord Houghton of Sowerby, CH

Sir, Postbag democracy is a dangerous thing. The Automobile Association has little else to go by. How can the AA claim to "represent the motorist" when it has no constitutional provision for consultation, debate, or democratic decision? It is ruled by an all-male oligarchy: self-perpetuating; never elected.

When the Director General advances (April 4) a highly debatable economic proposition I question his credentials. He leaves all and sundry under an misapprehension that the whole of the country believes that much of our economic troubles are due to poor road transport communications.

Is this the outcome of postbag democracy or of committee autonomy? What evidence is there of either of the validity of the firm belief or of the weight of opinion behind it?

I have had occasion to put similar questions before, when I was chairman of the Cabinet Committee on the introduction of the breathalyser in 1955-66. They are just as relevant today.

I am, Sir, yours, etc,  
HOUGHTON OF SOWERBY,  
House of Lords,  
April 5.

## Journalists' closed shop

From the Editor of New Scientist  
Sir, I would ask those who are urging the case for a journalists' closed shop in its more extreme, and thus dangerous, form to consider the implications of such a policy for a semi-specialist publication like New Scientist. We have a hybrid audience, ranging from working scientists to politicians, from schoolchildren to businessmen. Our aim is one of cross-fertilization, the introduction of different disciplines and between scientists and non-scientists. We sell just under 70,000 copies weekly and our readership is many times that figure. At a time when there has never been a greater need to ventilate the practical implications of scientific development, I take it that we are fulfilling a worthwhile purpose.

Yet, if a closed shop in its more rigid form—or even one with minor concessions allowing us to publish occasional "outside contributions"—were to operate, the very exist-

ence of New Scientist would be threatened. An essential and substantial component of the magazine consists of articles written by scientists about their work, and by politicians and other spare time and occasional writers. Few if any of these authors would be either willing or able to join the National Union of Journalists. New Scientist would cease to exist. Certainly, the function could be bravely improved. Inevitably, this letter may appear in some quarters as an apology for our magazine. It is not intended as such. My argument is applicable to many other semi-specialist publications whose authors are not properly fulfilled only by carrying regular contributions by "outsiders". I put it forward on behalf of readers and contributors—not on behalf of myself and other NUJ members whose aligned interests in this matter the NUJ is so misguidedly seeking to protect.

Yours faithfully,  
BERNARD DIXON, Editor,  
New Scientist,  
128 Long Acre, WC2.

## Weather portents

From Dr Michael Lowee  
Sir, Let our lords and masters beware and take heed of the wisdom of ancient China. Freaks of weather, we are taught, were one of the measures whereby a beneficent Heaven warned the Emperor or his government of the error of their ways. Should these authorities disregard such warnings, disaster would follow as surely as the night follows the day.

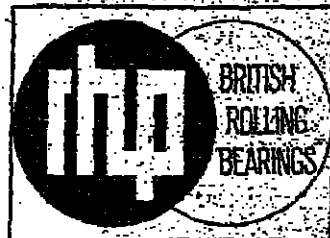
Chinese observers reported freak falls of snow, hail or frost for the spring of the years 144, 131, 66, 43 and 29 BC. The historians noted these phenomena and reported the subsequent events, leaving the reader to draw his own inferences. These consequences included an invasion of north China by the barbarian Hsiung-nu (144); the start of 30 years of warfare with these same barbarians (131); sedition and the subsequent annihilation of one of the foremost families of the land (66); the execution of the eunuch Shih Hsien who had persuaded himself of tyrannical power (43); and the impeachment of the Empress for practising black magic (29).

Yours faithfully,  
MICHAEL LOWEE,  
University of Cambridge,  
Faculty of Oriental Studies,  
Sidgwick Avenue, Cambridge.









## Clearing banks' advances drop by £158m despite cut in base rates

By Our Financial Staff

Loan demand on the clearing banks continued at depressed levels in the four weeks to March 19. Sterling advances fell by £158m during the month, a time when seasonal considerations would not normally permit a reduction.

The downturn provides further evidence why the clearing banks have been prepared to reduce their base rates three times so far this year in an attempt to stimulate new loans. It is clear, however, that the first cut had no effect on borrowers and it would now seem that the second round of cuts, which took place early in March, has also had little immediate effect.

Fall in demand appears to have been spread across all categories of borrower, reflecting the diminishing levels of economic activity and the falling levels of consumer expenditure.

Sterling deposits also showed a downward trend, although £75m more than in line with seasonal expectations. As in the previous month there continued to be an upswing in current accounts and a decline in deposit accounts.

In terms of loans and deposits the clearing banks' sterling assets rose by £14m and their deposits by £14m.

A notable feature of the monthly figures is the reduction in interbank dealings. The London clearing banks' interbank assets declined by £340m and their deposits by £359m. There

BANK FIGURES				
The following are the figures for clearing banks' sterling assets and liabilities, released by the Bank of England today				
	Assets	Liabilities	Assets	Liabilities
March	30,145	29,938	13.8	13.8
April	29,938	29,938	13.8	13.8
May	29,938	29,938	13.8	13.8
June	29,938	29,938	13.8	13.8
July	29,938	29,938	13.8	13.8
Aug	29,938	29,938	13.8	13.8
Sept	29,938	29,938	13.8	13.8
Oct	29,938	29,938	13.8	13.8
Nov	29,938	29,938	13.8	13.8
Dec	29,938	29,938	13.8	13.8
1975				
Jan	31,608	31,608	13.8	13.8
Feb	31,608	31,608	13.8	13.8
Mar	32,054	32,054	13.8	13.8

was also a cutback in the clearing banks' sterling liabilities—in sterling and in United States dollars—which further consolidates recent trends.

The banks have continued to maintain a low profile in the money market. Their total sterling assets rose by a modest £51m during March, but over the year as a whole there has been no overall increase.

The reserve asset ratios of the five London parent banks rose from 13.3 per cent to 13.7 per cent and remained unchanged at 13.4 per cent for the three Scottish parent banks.

## Mr Varley spells out aims of state oil corporation

Continued from page 1

From the account the BNOIC, with the approval of the Secretary of State, will make the means to license who see to government participation and initially the BNOIC will have authority to borrow £1m, which could be increased to £500m with the consent of the Commons so that creation could begin before any start flowing into the country.

The Bill gives the Secretary of State power, with the approval of the Treasury, to make use of up to £500m or guarantee or maintain the development of United Kingdom petroleum resources and also his authority to guarantee the Bank of England up to a maximum of £500m in respect of its support for the BNOIC.

BNOIC will be subject to all the usual rules of the BOC, but it will not have to pay petroleum revenue tax. Varley considers that to do would be a waste of time as merely involve passing new paper from one set of machinery to the other—and it will not have to

pay certain types of stamp duty.

The fact that BNOIC will not pay PRT will give it a commercial edge, even if only a psychological one, over its competitors and partners, when it comes to marketing products, but the Department of Energy says that the prices charged by the BNOIC will be those prevailing commercially and it will not be involved in under-cutting prices.

Other parts of the Bill provide for tighter control over exploration and development of gas and oil resources and controls on the construction of pipelines and refineries.

Mr Patrick Jenkin, the Opposition energy spokesman, yesterday attacked the Bill as a further disavowal of the major oil companies to invest in the BNOIC and said that it would not lead to cheap oil.

Mr Jenkin said that it was difficult to see how the BNOIC would be able to secure any benefit for the country. As well as being costly to set up, it would be competing for scarce manpower in the industry.

The Government, with a 48 per cent stake in BP, is aware that BP would not resist favourably the proposals.

## Rights issue by Morgan Crucible

Morgan Crucible is the latest company to go to the market for additional funds by way of rights issue.

The speciality carbon and related products group is offering new shares at 60p every four now held with brokers to the issue.

Cazenove and Kleinwort Benson are merchant bankers.

At the same time as announcing the funding operation, Morgan Crucible disclosed its results for 1974 which showed pre-tax profits up from £5.67m to £6.36m on sales up from £49.6m to £52.5m.

Financial Editor, page 21

## \$25,000m 'safety net' by OECD countries

From Vanya Walker Leigh

An Organisation of Economic Cooperation and Development (OECD) ceremonial here today, an agreement on a \$25,000m special drawing rights financial support fund—better known as the "safety net"—was signed.

For some hours before the signing 16 finance and trade ministers and high officials of eight OECD countries reviewed the world economic situation, reportedly agreeing that recovery was possible before the end of this year although "understandable public pressures" for earlier action must be resisted in order not to jeopardize the fight against inflation.

Recent international financial developments were also judged encouraging, although a number of countries were expected to persist through 1976.

These problems would, it is hoped, be much alleviated by the operations of the safety net, which should start early next year—if sufficient parliamentary ratifications of today's agreement are forthcoming. The two-year renewable agreement will come into force when countries holding at least 90 per cent of the fund's quotas are ratified. If at least 15 countries with 60 per cent have deposited ratification instruments they may bring the agreement into force among themselves.

Significantly, quotas are denominated in special drawing rights. The United States holds the largest quota and, therefore, the largest number of votes—27.8 per cent. The nine countries of the EEC together account for 43.3 per cent, other Western European countries for 10.7 per cent, Japan for 11.7 per cent, Australia, New Zealand and Canada hold the remaining 6.5 per cent.

Britain's quota of 8 per cent amounts to an equivalent of £80m.

The principal objective of the fund is to provide the framework for reinforcing economic cooperation and providing mutual financial support to OECD countries with risks on loans by the fund being shared among members.

The fund's operations are aimed at preventing resort to either import restrictions or the artificial stimulation of exports, thus bolstering the OECD pledge to refrain from trade restrictions which come up for renewal next month. A second key aim is to promote the increased production and conservation of energy in member countries.

The fund will be financed by individual commitments from member countries in the form of either direct transfers or individual guarantees.

The Bank of International Settlements in Basle has agreed to grant bilateral credits in convertible currencies to central banks, making direct cash contributions to the fund's loans, but the BIS would also be prepared to make loans to the fund itself on behalf of countries called on to provide individual guarantees.

Now the present balance sheet is estimated at \$13,000m, has made clear that any financial assistance cannot be regarded as "automatically available".

Although ministers agreed that the plight of the oil-exporting countries was extremely grave, no agreement emerged to increase OECD contributions to the IMF's oil facility.

## Amoco find in N Sea could rival Piper field

A big new oil discovery which could rival the huge Piper field in the North Sea has been made 100 miles north east of the Shetlands by a group led by Amoco.

The find, in block 211/27, was made at a depth of 480ft five miles north west of the Brent and Corran fields.

Amoco said yesterday that the well, the third in the block, produced flow rates of between 6,540 and 8,160 barrels a day and about two million cubic feet a day of gas.

Industry sources said that the flow rate was much higher than expected and the field could well prove to have reserves approaching Piper's 800 million barrels. Further drilling is to take place to evaluate the find's commercial potential.

Members of the group are Amoco (UK) Exploration, the operator (25.77 per cent); Gas Council Exploration (25.77 per cent); Mobil North Sea (20 per cent); subsidiaries Amerasia Hess Corporation (18.08 per cent); and Texas Eastern Transmission Corporation (10.38 per cent).

## Third World objections to IEA role

From Roger Violeux

Energy Correspondent Paris, April 9

Resentment about the observer status given to the International Energy Agency at the preliminary meeting of the world energy conference has produced the first serious public confrontation between the Third World countries and the industrialized nations and has effectively ended any chance of an early agreement on the scope of the agenda for the full conference.

Third World mistrust of the IEA bubbled to the surface when the French chairman proposed a special "contact" group composed of one or two members of each delegation to speed up the work of producing a compromise on the two vastly differing draft agendas that have been presented.

The United States insisted that the three observers to the conference—the IEA, the United Nations and the OECD—should also send a reduced number of delegates to this session in Iran, Brazil, Venezuela and Algeria all protested and the idea of the "contact" group was shelved.

The seven developing countries, particularly the four oil producers, have been looking for a way to express publicly their disapproval of the IEA's observer status since the conference began.

Opec's rejection of observer status was a preliminary move against the IEA and yesterday Mr Ali-Chalal, leader of the Algerian delegation, said the IEA was an agent of American policy and confrontation.

American insistence on the IEA retaining its observer status had produced "a very dangerous atmosphere".

Now the idea of the contact group has been ditched, discussion of the two rival draft agendas, one from the EEC and the other from the developing countries, is continuing.

## Babcock sells its 25 pc stake in German offshoot to Iran for £31m

Babcock & Wilcox is to sell its 25 per cent holding in Deutsche Babcock & Wilcox AG to the Government of Iran for DM178m (some £31.7m).

Babcock has had the future of its interest in Deutsche Babcock under consideration for a number of years, but it was only in the past three months that the possibility of selling the interest to a Middle East country emerged. The deal was set in train by Mr Christopher Chataway, now managing director of Orion Bank and a friend of Mr John King, chairman of Babcock, during a visit to Iran.

The association of Babcock with Deutsche Babcock goes back to 1896 when the British group set up the German company as a wholly owned subsidiary. Since then, however, it has greatly reduced its stake and has felt that it has been deriving an inadequate return on its investment in relation to its substantial market value, especially since it has been unable to consolidate the German company's profits on an associate basis.

Deutsche Babcock, which last year had sales of DM2,400m and net profits of DM30m, already has close trading links with Iran and expects that the share deal will now lead to a rapid broadening of this relationship.

Babcock has still not decided what it will do with the sales proceeds, which will probably work out at somewhere between £25m and £30m after providing for tax. But it seems probable that the group will spend the next few months looking around for a big acquisition overseas.

On the stock market Babcock's shares responded strongly 14p higher at 87p.

David Blake writes: The German Economics Ministry last night welcomed the Iranian stake in Deutsche Babcock and Wilcox and said that it hoped the deal would lead to "fruitful cooperation" between the German company and the Iranians. A ministry official pointed out that Deutsche Babcock already has interests in Iran, which might be expected to benefit from the Iranian stake.

Some indication of the benefits which the company might hope to obtain came with the announcement yesterday that the Iranians had placed an order for a £200m power station with a consortium in which Deutsche Babcock is a partner. Deals such as this, and the greater availability of finance for future capital needs, help explain the deal's acceptability to the German Government.

None the less this latest deal is likely to revive German interest in the whole question of Middle East oil status, which has been a major topic of discussion at the German Government's Economics Ministry stressed, is still broadly one of welcome for such deals unless they conflict with certain guidelines.

In particular, the ministry would be opposed to any attempt to buy up control of a company which was vital to national prestige or where there were substantial public funds involved.

Neither of these problems exists in this case the ministry argues. It has been kept fully informed of the talks since February and raised no objections. The fact that the deal involved the transfer of shares from one foreign holder to another is thought to have reinforced its view that the arrangement should pose no problems.

Although the ministry is now informed of all proposed sales of this nature as a result of its angry reaction to the sale of a Daimler-Benz stake to Kuwait it has no power to act to block them.

Financial Editor, page 21

## Official figures show extent of last year's slowdown in rise in living standard

By Melvyn Westlake

General living standards are now officially shown to have risen more slowly last year than in either of the two previous years. National income and expenditure figures published yesterday by the Central Statistical Office reveal that real personal disposable income (after tax payments and allowing for higher prices) rose less than 1 per cent last year.

Three-day working early in 1974 was chiefly responsible for this slow rise, causing a fall in personal incomes, but a recovery followed, in the second half of the year, with a 1 per cent rise in real personal disposable income.

Total personal incomes before tax deductions, and before allowing for higher prices, rose by 1.8 per cent in 1974—a larger increase than in 1973. People, however, chose to save less in the fourth quarter.

GDP				
Gross domestic product at constant factor cost (1970=100) and seasonally adjusted				
	Based on 1972 data	Based on 1973 data	Based on 1974 data	Average 1972-1974
1972	104.3	103.7	104.5	104.1
1973	108.8	108.2	108.8	108.6
1974	110.5	109.1	108.8	109.5
Q1	102.6	100.3	101.3	101.4
Q2	104.1	104.1	104.5	104.2
Q3	104.0	104.1	105.2	104.4
Q4	106.3	106.3	106.9	106.5
1973	111.6	108.9	110.0	110.1
Q1	108.7	109.2	109.2	109.0
Q2	109.8	108.8	110.3	109.7
Q3	109.1	108.9	109.8	109.6
1974	110.9	109.9	109.7	109.8
Q1	110.3	109.7	109.4	109.8
Q2	112.7	111.5	110.5	111.6
Q3	111.9	111.2	108.8	110.6

## Thomson profit 39pc down on increased turnover

Profits of the Thomson Organisation fell by 39 per cent to £8.48m during 1974, but a gross dividend for the year of 6.61p a share, the same as the previous year, is being paid.

The profit was achieved on turnover up from £176m to £202m. Trading profits were down from £15.5m to £11.4m, including £12m depreciation released as no longer required after the sale and leaseback of aircraft.

Trading profits also gained to the extent of £876,000 as a result of the purchase for cancellation of £1.7m nominal of the company's own debentures and unsecured loan stock, but there was a provision of £580,000 arising from the directors' valuation of stock properties held for development.

Earnings per share worked out at 6.61p, compared to 12.65p in 1973, before an overall exceptional loss of £1m. This takes in a loss of £1.5m of tax on the sale and immediate repurchase of shares in an associated company.

Of the principal activities, newspaper publishing trading profits showed a downturn from £3.8m to £2.7m on turnover up from £47.7m to £73.2m. The magazine, specialist publications, books, directories and exhibition interests fell back from £4.8m to £4.1m on turnover up from £40.7m to £46.3m.

The travel interests showed a loss of £564,000 after a profit of £553,000 the year before on an increase in turnover from £56.7m to £67.3m. The group's other activities were down from £1.5m to £796,000 on turnover up from £13.5m to £14.9m.

## Chrysler UK had £17.7m net loss for 1974

Chrysler United Kingdom said yesterday it showed a net loss for 1974 of £17.7m—its worst ever—compared with a net profit for the preceding 13 months of £3.2m.

The loss was due to a total revenue for the period was £313m—£8m less than in the earlier financial period.

At the interim stage, profits of the American-owned motor manufacturer had slumped from £5.9m to only £75,000 and the company said prospects for the remainder of the year were bleak.

Mr Gilbert Hunt, chairman, outlined the four major factors which brought about the loss in the second half of the year.

These were the worldwide decline in the car market and particularly the further deterioration in the United Kingdom; the high level of inflation; significant increases in wage settlements; and the burden of financing stocks of unsold cars.

But he pointed out that the majority of the plants were working full-time thanks to aggressive marketing in the United Kingdom, where market share rose from 7.6 per cent in February to 10.3 per cent in March.

## Grindlays studies cash injection by Citibank

By Christopher Wilkins

Grindlays Bank is now considering a reconstruction proposal that would result in First National City Bank, the second largest bank in the world, injecting new capital into Grindlays and raising its stake in the bank from 40 to 49 per cent.

The scheme is believed to have been put to Lord Aldington, Grindlays chairman, on one of his recent visits to the United States to discuss the bank's future in the wake of the £14m loss provision in 1974 by its merchant banking subsidiary, Brands.

Lord Aldington declined to comment yesterday apart from pointing out that several possibilities were under discussion between Grindlays and its major shareholders.

Citibank is the biggest with 40 per cent; but Lloyds Bank also has a substantial interest through its 42 per cent stake in National and Grindlays Holdings, which owns the other 60 per cent of the bank.

Citibank's proposal has already run into some opposition although it is still very much a live issue. Lloyds is believed to have serious reservations about an increase in Citibank's stake.

Although the scheme would not formally breach the original concept of Grindlays as a British-controlled bank with a substantial American interest it would clearly enhance Citibank's overall influence. Lloyds' ultimate interest in Grindlays is less than 25 per cent.

But as far as Citibank is concerned it is questionable whether any other alternative would prove satisfactory. It is believed to feel uncomfortable with a holding which is big enough to imply a full commitment to Grindlays while not sufficiently big to give control. It is thought that unless Citibank can win some concessions to raise its stake it will take a dim view of any other proposals involving it in the injection of new funds.

Lloyds also is thought to be unenthusiastic about the prospect of putting up new capital through a rights issue by National and Grindlays Holdings.

The proposed merger between Ladbroke Group, the betting and gaming concern, and Vernons Organisation, Britain's second largest football pools company has been called off. Yesterday the directors of Vernons, controlled by the Sangster family, announced that they have been instructed by the shareholders of Vernons to discontinue negotiations.

Agreement in principle on terms for a £17m takeover of the pools group was reported by Ladbroke on March 7. At that time the success of the deal seemed contingent on Ladbroke getting a Price Waterhouse report on the pools company's figures and agreement for a deferred cash payment to Vernons of around £7m, depending on the sale of certain Vernons assets.

Mr Cyril Stein, Ladbroke chairman, said the failure of the deal had nothing to do with the Vernons directors' failure to allow Price Waterhouse to substantiate the management account figures supplied to his group.

In the Vernons point of view is that the negotiations were falling before the question of letting Price Waterhouse get to work arose.

## TAYLOR, PALLISTER & CO. LTD.

### Chairman's Statement in respect of the Final Dividend

1974 was a year of considerable difficulties and unusual problems, however, despite these factors I am pleased to report that the Group profit before taxation for 1974 was £138,764 (£66,257 after taxation) as compared with £76,942 (£39,323 after taxation) in 1973 and reflects the considerable contribution of non-production sales. Group sales were £437,855 higher at £1,512,614 of which £479,471 represented direct exports as compared with £330,378 in 1973.

Your Directors recommend a final dividend of 2.8475p per share (11.39%) payable 30th May, 1975 which, together with the interim dividend of .8375p per share (3.35%), makes a total of 3.685p per share (14.74%). This maintains the gross equivalent rate paid for the previous three years.

Continually escalating costs across the board, of materials, services and, in particular, the very considerable increases in wages to production from the third quarter of 1974, necessitates some caution in relation to the satisfactory level of current orders. The higher rate of inflation and costs in the U.K. compared with most other countries makes exports less competitive. With the uncertain conditions prevailing it continues to be difficult to make a definite forecast at this stage for the coming year.

R. H. TAYLOR

## How the markets moved

The Times index: 118.93 -0.60  
FT index: 294.2 -2.4

Rises			
Apex Props	3p to 36p	Hawker Sid	4p to 280p
BICC	5p to 117p	Slater Walker	1p to 91p
Babcock & W.	14p to 147p	Selection Trst	7p to 49p
Roots	2p to 188p	Taylor Woodrow	4p to 220p
Brit Am Tob	3p to 296p	Tang Cons	3p to 130p
Courtaulds	2p to 27p	Wade Potteries	3p to 30p
		Winn Ind	11p to 24p
Falls			
Ass Biscuit	4p to 41p	Mallinson, W.	2p to 26p
Barclays Bank	8p to 230p	Needlers	1p to 9p
Broken Hill	15p to 530p	Shand	2p to 35p
Fluorochem	3p to 317p	Schroders	25p to 360p
Imperial Ind	3p to 319p	Unilever	3p to 33p
Int Hldgs	15p to 720p	Western Areas	10p to 630p
Leslie	9p to 150p	Woodmill	2p to 5p

Equities remained dull in thin trade. Gold declined by \$1.25 to \$17.3 an oz. SDR-5 was 1.24402, while SDR-6 was 0.522281. Commodities: Reuters' index rose by 1.6 points yesterday to 1,099.3. Sterling fell by 55 points to £2.3770. The effective devaluation rate was 21.8 per cent.

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## MARLEY

# £14,000,000 CASH AVAILABILITY

Marley Ltd. has negotiated a commitment from Barclays Bank Ltd. to provide £10 millions. If and when required, for a period of five years from April, 1975. This is in addition to available U.K. overdraft facilities totalling £4 millions. These funds will be used to implement growth plans over the next five years in order to maintain the company's relatively strong financial position during a possible period of extended inflation.

U.K. cash flow estimates show that the new facilities should comfortably exceed requirements. A low point will be reached at the end of 1975, continuing into early 1976. Recovery is then indicated as being part of a sustained period of growth in Marley's business, particularly if world inflation recedes during subsequent years.

These increased U.K. borrowings, plus further borrowings by overseas subsidiaries, are estimated to leave the group indebtedness at not more than 30% of total capital employed in 1978, compared with 24% at 31st October, 1974.



## Estimate up for this year's GDP

Higher growth than previously expected, mainly because of upward revisions of consumption, is the main change shown by this month's comparison of economic forecasts.

The National Institute of Economic and Social Research is now expecting gross domestic product to rise this year by 2.4 per cent, compared with 1.6 per cent in its previous forecast.

An increase in consumption expected to amount to 2.3 per cent (against a reduction of 0.3 per cent in the previous forecast) is reflected in the higher figure, which is despite a sharp downward revision of the private investment forecast.

The contrast between the Henley Centre, dataSTREAM and Phillips and Drew, and the NIESR forecasts probably reflects the policy unchanged assumption adopted by NIESR. It would suggest that most of the private forecasters are expecting a deflationary Budget.

By Edward Townsend

A final decision is expected to be taken today or tomorrow by the board of Company Development, the Solihull investment concern which owns Aston Martin Lagonda, on the £1,050,000 takeover offer for the car company.

The success of the offer, the fifth made by a consortium of American, Canadian and British businessmen, hinges on acceptance by Company Development. Aston's debenture holder, after approval from an informal committee of creditors.

This approval, despite the fact that unsecured creditors will be paid only 10p in the pound, seems likely to persuade Company Development to accept, even though Mr Michael Clarke, the Aston receiver, and Mr William Wilson, chairman of CD and Aston, consider the offer to be inadequate.

Mr Clarke said yesterday that a professional evaluation of Aston Martin had conservatively estimated the company to be worth more than £2m as a going concern and £1.4m if broken up.

He said that after paying the debenture holder £500,000 and the £210,000 already realized through the sale of cars in stock, the present offer left £340,000 for the company's assets "and that is definitely inadequate".

However, if the parent company accepted the offer, there would still be time for rival bids to be made. Mr Clarke said he was still expecting an offer from an unnamed group of British businessmen.

## FORECASTS FOR THE BRITISH ECONOMY

Percentage increase	NIESR (Feb)	LBS (Apr)	Year 1975/76 (Apr)	HSG (Apr)	P&D (Apr)	1st half 1975/76 (Nov)	2nd half 1975/76 (Feb)	1974 (Dec)
Consumption	2.2	0.1	1.1	0.6	1.1	3.4	2.1	-0.8
Private investment inc housebuilding	-7.0	-6.3	-6.5	-5.9	-6.1	-3.5	-8.1	-9.0
Public investment inc housebuilding	6.4	-0.2	2.2	4.9	6.0	5.3	14.7	5.7
Public authorities' consumption	3.8	2.7	1.1	2.5	3.3	2.0	3.5	2.4
Exports	1.2	3.2	1.4	3.3	2.2	7.1	1.6	4.2
Imports	0.5	0.2	-2.3	-1.4	2.2	8.8	0.0	0.2
Stockbuilding (£m)								
Year 1975	264	94	-120	61	20	300	320	162
Gross domestic product after adjustment to factor cost	2.4	1.0	0.7	1.1	1.0	2.6	1.8	-0.4
Inflation forecast	20	over 20	20.1	18.7	16.4			
Balance of payments - current account deficit (£m) Year			2,737 over 3,000	2,700	1,743	2,360	3,194	

NIESR National Institute of Economic and Social Research  
LBS London Business School  
HSG Henley Centre  
P&D Hoare & Co. Govett, as provided by dataSTREAM  
Phillips & Drew

All forecasts are constant prices, seasonally adjusted and at annual rates. The stockbuilding and balance of payments forecasts in the first half 1975/76 are forecasts for the first half of 1975 multiplied by two. The forecasts by H, HSG and P&D assume changes in policy. For details of the assumptions, see the original sources. Forecasts in different forecasts are not completely comparable, but differences are minor. Differences in results also reflect differences in assumptions, model constructions and date at which work performed. The month in which work was published is given in brackets. The Treasury publishes its forecasts with the Financial Statement and Budget Report, which usually appears once a year. NIESR and LBS revise their forecasts every quarter. H, HSG and P&D revise their forecasts every month.

## Rival offer for Aston still possible

By Edward Townsend

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However, if the parent company accepted the offer, there would still be time for rival bids to be made. Mr Clarke said he was still expecting an offer from an unnamed group of British businessmen.

## Shipowners facing crisis over demand

By Michael Bailey

Shipping Correspondent

World shipping and shipbuilding could be facing its "moment of truth" this summer. Mr Robert Huskisson, chairman of Lloyd's Register of Shipping, said yesterday.

This is when owners will have to decide whether to cancel or maintain orders for delivery in 1977-78; and the number of cancellations, which has so far been "quite small", could "change dramatically" in the next few months if the world recession accelerates.

There will probably be more shipbuilding cancellations, certainly fewer orders, and some falling off in shipping demand, particularly for large tankers, possibly for some time. Mr Huskisson said in the society's latest annual report. The VLCC will be less in demand and the days

of the ULCC may be numbered.

The figures suggest that the depressed state of world trade could no longer support a 10 per cent annual growth in the world fleet and already there is some slowing down in construction schedules, Mr Huskisson said. But there will continue to be a general requirement for large numbers of a wide variety of ships—medium-sized tankers of 150,000 tons or so and bulk-carriers of the same size, products carriers, dry cargo ships and all sorts of specialized vessels—and the broad view is one of "cautious optimism".

Orders last year fell to their lowest level since 1968, the report discloses with an almost total absence of large tanker orders in the second half of the year. The only real demand for large crude carriers came from Arab countries.

## More tour operators given annual air travel licences

Names of 22 tour operators who have been granted annual Air Travel Organisers' Licences have been announced by the Civil Aviation Authority.

This brings the total of licence renewals to 32 since last week's CAA announcement that 117 tour operators had failed to meet the March 31 renewal deadline.

The 22 companies are: Dixon Travel Agency, Bards Travel Service, Bales Tours, Martlet Travel, Kenning Travel, Express Boyd, Hunting Lambert, Blacks Travel Agency, Almeria Holidays and Villas, Aegina Club, Europlan, Trafalgar Travel, Bestways Travel Services (London), Algarve Villas, Preston Travel, Hosts, Contours, Golf Villa Holidays, Silver Holidays, Travel Tickets, VST Travel, Britalia Travel.

## Pay rising faster than house prices

By Margaret Stone

House prices are continuing to move upwards, but more slowly than earnings, the retail price index and house building costs, according to the survey of house prices published yesterday by the Nationwide Building Society.

The indices for the first quarter of 1975 show a rise of 2 per cent for new and modern second-hand houses and of 3 per cent for older properties. The increasing fear among building society leaders that more easily available mortgages might trigger another house price spiral was echoed yesterday by Sir Stanley Morton, chairman of the Abbey National. He said that a monitoring system for house prices would be needed to prevent this.

## BSC saving £60m on ferrous scrap

A further cut in the price of good quality ferrous scrap, the fourth in 11 weeks, was announced last night by the British Scrap Federation.

The reduction, from midnight, of £2 a tonne brings the price to £24 per tonne and means that scrap prices have fallen by 31 per cent in 11 weeks.

Almost half of the nation's steel is made from scrap and the fall in price represents a big saving to the British Steel Corporation, estimated by one source yesterday at £60 million.

Lower grades of scrap are also down by about £10 a tonne.

## Fed report sees signs of recovery in economy

From Frank Vogt

Washington, April 9

New York Federal Reserve Bank says there is a possibility that the continuing contraction of the United States economy may finally be coming to an end, but it stresses in its latest report that "while an economic upturn is in prospect, its timing and magnitude are still in question".

The Fed maintains that the dominant depressant in recent months has been the liquidation of inventories, which has sharply reduced industrial output and increased unemployment.

Many industries are now working well below full capacity, but the Fed's economists point out that demand has been relatively stable and because of the already huge reduction in business stocks "one would expect a restoration of orders to manufacturers in the near future and eventually a higher rate of industrial production".

One critical factor stressed is that business investments in the past couple of years have significantly increased industrial capacity and thus despite a possible upswing in output "slack in (plant) utilization may persist for a time".

Concluding that "in factory utilization encourages the Fed to believe that a check will continue on inflationary pressures".

The Fed is also optimistic that significant declines in consumer prices may be seen before long. Here it notes that it is significant that "over the past six months industrial commodity prices have increased at a 6.5 per cent annual rate, well below the 31.5 per cent advance posted over the first half of 1974".

Another encouraging sign is the rapidly increasing inflow of net new savings which the Fed believes could eventually lead to a recovery in residential construction.

The report adds that the latest tax cuts should have an important impact on stimulating the economy, but that there is a grave danger that these temporary tax reductions may become permanent, producing substantial inflationary pressures.

On monetary policies the report emphasizes that the Fed has made strong efforts to increase the money supply in the last few months, which according to preliminary data resulted in M1 rising in the four weeks to March 26 at an annual rate of 14.7 per cent, while M2 rose at a seasonally adjusted 13 per cent.

Money market developments today suggested the Fed is now back in the markets pumping in fresh cash.

## Accountants criticize wealth tax

By Business News Staff

A big attack on the proposed wealth tax in its suggested form was launched yesterday by the accountancy bodies in the United Kingdom who have made representations to the House of Commons select committee on the proposed wealth tax.

The bodies are greatly concerned about imposing yet a further system of taxation on an already overburdened Civil Service and on the legal valuations.

They further argue that the case for a wealth tax can be sustained only if its introduction is accompanied by a sharp reduction in the rate of tax on investment income and by indexation of both capital gains and of threshold and rate bands of a wealth tax in order to remove the inflationary element.

They suggest that the tax bracket (excluding the investment income surcharge) should be 70 per cent and the present higher rate bands be made wider.

Also that the recently introduced capital transfer tax should be given time to settle down so that not only can the administrative problems be sorted out but also that its effect on the redistribution of wealth can be assessed.

The accountants also argue that unless small businesses are to be decimated it is essential to distinguish between wealth organized into one economic unit and illiquid in its parts—and other more readily marketable assets.

There is the broad proposal that the object of a wealth tax should be to direct economic resources to productive ends rather than the redistribution of wealth. They also point out the dangers of "the erosion of tax morality" if the tax remains widely unacceptable.

## Snake problems of Swiss franc still to be solved

Brussels, April 9.—Several key problems concerning Switzerland's joining the floating block of European currencies known as "the snake", remained to be solved after a central bank governors' meeting in Basel on Monday and Tuesday.

Senior central bank officers said today that little doubt was left that the Swiss franc would join currencies of West Germany, the Benelux, Denmark, Norway and Sweden which make up the snake.

French concern: M Jean-Pierre Fourcade, the French Finance Minister, said he was still concerned that entry of the Swiss franc into the joint European float would result in an intolerable upward strain on the float.

## LETTERS TO THE EDITOR

## Unjustifiably high increase in Patent Office fees

From Mr Robert E. D. Clark

Sir, It is heartening to learn that "a wave of protest is building up against the large increases in official patent fees payable from May 24". Why in the name of all that is just are inventors called upon to pay fees at all?

As a little known writer, every book and article I publish is copyrighted. No one demands of me a fee for the upkeep of the British Museum Library or the other copyright libraries where copies are stored. But as an inventor, likewise in a small way, I am expected to help keep the Patent Office solvent.

Where is the justice in rewarding authors and finding inventors? Most inventions, like most books, only bring their originators a few hundred pounds, the results, quite often, of years of creative work. The old discrimination against inventors was bad enough; the new charges will often put patenting out of the picture so far as the private inventor is concerned.

If the state cannot afford to finance the Patent Office, why can it not be financed from royalties? Why not an option to pay fees and keep royalties, or to pay no fees (save £1 for provisional patents to discourage frivolous applications) but to assign an agreed proportion of future profits, if any, to the Patent Office?

Or why not allow the inventor a reasonable return, after which the Patent Office might take say 75 per cent or 90 per cent? Such an arrangement would at least have the merit of making disclosure of inventions seem worthwhile.

ROBERT E. D. CLARK, 38 Giron Road, Cambridge CB3 0LL.

From Mr G. A. Bloxham, Sir, I would like to add a word to the article by Adrian Hope (April 6) on the recent increase in Patent Office fees. My profession is against at the increases of about 90 per cent not only in patent but also in trademark and registered design fees, because this seemed at the outset to be a great deal more than could be justified, even allowing for the application of the new "opportunity costing" system to the Patent Office.

What has happened is that without explanation or consultation, the Department of Trade has decided that the system always used hitherto, namely to pitch the fees at a level which would make the fee-bearing services of the Patent Office self-supporting, should be thrown overboard in favour of nationalized industries.

Under these the previous year's deficit could be made up by increased charges in six months. In other words the increases are approximately double what would be required to keep the fee-bearing services of the Patent Office self-supporting.

I am not competent to comment on the rationale of the rules as applied to nationalized industries. I can only say that where, as in the Patent Office, it is simply a question of making one year's fees balance one year's expenditure, extra fees collected to clear a year's deficit in six months could only be justified in anticipation of future inflation of the order of 50 per cent. But this is precisely what Stage 4 is intended to prevent.

I trust that when the next round of fee increases is considered, the department will revert to the time-honoured practice of making the Patent Office self-supporting and no more.

Yours faithfully, G. A. BLOXHAM, President, The Chartered Institute of Patent Agents, Staple Inn Buildings, High Holborn, WC1V 7PZ.

From Mr R. W. Hill, Sir, The debate on import controls and balance of payments continues, it seems, and Peter Jay gently salutes us between the university arguments for and against import controls as a device to ease inflation (Business News, March 27).

No doubt my previous letter was regarded as too woolly for publication but someone must have regard for the human beings who make up the very substance of economic activity at the peril of intellectual surgery by journalists or economists.

Let me try again to plead the case for the unemployed statistics, especially textile workers, who seem to be an embarrassment if not an irrelevance in this esthetic debate. For years we have been typecast by all economists as the classic "dis-

posable". The very core of much model building for balance of payments hypotheses.

Let us declare war, textile workers have had enough of the game, the point of diminishing returns has long passed and some new "disposable factor of production" must be found to balance the national books. If it is human beings, by post, the unit of production is no longer pawns are virtually taken.

Economists, may I beg you, lift your eyes, look out beyond your ivory covered windows. I promise you the world is changing. People are no longer prepared to fit their irregular bodies into economic square holes.

Yours faithfully, RAYMOND W. HILL, Secretary, Amalgamated Textile Workers' Union, Barnoldswick, Colne, Lancashire.

From Mr H. Berger, Sir, The Eastern Electric Board have now written to that notable assurance that I have been correctly charged, letter to The Times (March) caused them to look into costs again. Your readers like to know the result.

It has been found that unscrewing the fuse box one side of the wall and fixing them to the other and connecting up, I was charged £21.85; and when I have now been told, it is not after all necessary to eat the length of the main (which was, I should thought, a very material item in the original estimate the price for that part of job, whatever it may entail, and which took men 34 hours to do, it increased by £8.21 to £34.

Yours faithfully, H. BERGER, 106 Cassibury Drive, Watford, Hertfordshire.

## Paradox facing hydraulics manufacturers

From Mr Bernard C. Wilkins

Sir, Mr Ruddock-West's comment (April 3) on your March 21 article "Hydraulics: a challenge to the energy cost highlights a paradox—that top management of hydraulic manufacturers—in effect see possibility, in this decade, obtaining a major share of market in which there are overwhelming technological and economic advantages for a medium.

But before your readers clude that at long last they discovered the septic focus of this country's industrial malaise they should first consider make-up of the United Kingdom hydraulics industry.

Out of well over 100 hydraulic manufacturers, less than half have designs, production facilities, and market coverage relevant to manufacture of transmission equipment. Fewer still offer a range of components and know-how that the industry can rely on, the heavy continuous-shift work in steel, manufacture, working, and chemicals.

The vast majority of hydraulic equipment manufacturers, offering a range of components, can less re-make the quantum leap new designs, new production methods than any hydraulic heavy engine producers.

In such circumstances, it is not surprising that a large part of hydraulics supply who say no to the new transmission market, are facing up to the realities of a situation.

Yours faithfully, BERNARD C. WILKINS, Senior Technical Manager, Associated Farm, Tadmor, Lancashire, OL14 6QR.

Shock treatment

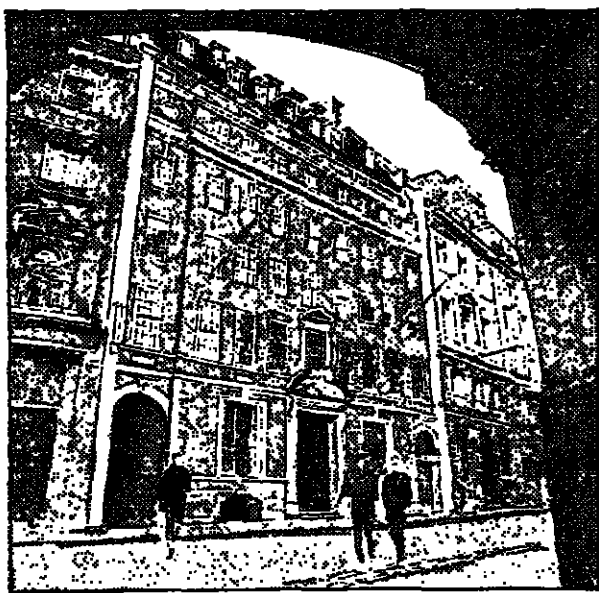
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(Managed by J. Henry Schroder Wagg & Co. Limited)

The Forty-ninth Annual General Meeting was held on Wednesday 9 April 1975 at 120 Cheapside, London EC2V 6DS

The following is a summary of the Report by the Directors for the year ended 31 December 1974.

	1974	1973
	£	£
Total Revenue	1,000,099	888,364
Net Revenue available for Ordinary Dividend	414,829	356,994
Earnings per Ordinary share	3.48p	2.97p
Ordinary dividends for the year, net per share	3.09p	2.52p
Net asset value per 20p Ordinary share, assuming full conversion of the loan stock	75p	122p

During the period under review the stock markets of both London and New York declined, the F.T.-Actuaries All-Share Index falling by 55.3% and the Standard and Poor Composite Index (adjusted for variations in the exchange rate and the investment currency premium) by 5.2%.

Reflecting these movements, the total net assets of the Company declined to £134m, representing a decrease of 32.8% from the total net assets at 31 December 1973.

## INTERIM STATEMENT

## M P KENT LIMITED

PROPERTY AND HOUSING DEVELOPERS

### INTERIM STATEMENT

	Six Months ended 31st Dec. 1974	Six Months ended 31st Dec. 1973	Year ended 30th June 1974
	£	£	£
Sales	6,759,219	4,716,862	9,896,794
Trading profit	1,561,258	1,254,529	2,567,954
Rents received	183,895	27,302	110,977
Interest Paid	590,822	378,281	914,079
Profit before tax	1,114,181	903,540	1,764,852
Profit after tax	534,781	451,770	869,647
Interim Dividend % (Gross)	7.462	6.3	23.625
Earnings per share after tax	5.1p	4.6p	8.7p

Shareholders were advised on the 13th March, 1975 that the Directors had declared a gross Interim Dividend of 7.462 per cent (Interim 1974—6.3 per cent). This dividend payment of 0.5p per share net (total £52,200) was despatched on the 4th April, 1975 to shareholders on the register at the close of business on the 10th March, 1975. Shareholders have been given the option of electing to receive ordinary shares instead of the proposed Interim Dividend.

Rental income on completed properties has reached an annual rate of £416,000 and rents receivable in the current six months will show a substantial increase.

Housing emphasis is now on smaller units at increased densities aimed specifically at the first time buyer.

Although banking facilities available remain intact, short term borrowings have been reduced by over £1M since the end of the financial year.

As a result of the uneven spread of commercial trading profits the Directors anticipate that in the absence of unforeseen circumstances profits for the year will be in line with the previous year's level.



BY THE FINANCIAL EDITOR

## Babcock unlocks its treasure

A day that produced some good results from the engineering sector, notably the "old" half rebounded at midday, the most significant test of news was undoubtedly Sir Babcock's sale of its interest in Deutsche Babcock. The market has been well aware of the underlying wealth in Babcock for a number of years, but the timing of any move to unlock these resources has been uncertain enough to prevent the potential not to be fully reflected in the share price. The £31.2m proceeds for the DBK—which could well work at something over £25m—is not many months since Babcock itself was capitalised under £12m. Ahead of yesterday's news the market value was £32.8m and by the close it had risen a fifth to £39.6m.

Is for the implications of the three points seem worth noting. First, there is the question of the underwriting of the proceeds. Here, the Babcock line is that it has been much too busy negotiating the sale to think about it to do next, but the feeling today was that it might take a close look at the underwritten amount. The £31.2m is not a small sum, but the Babcock equity is second, there is the impact of the balance sheet. Here we are talking about a share of £12m, which goes to around 80m against next year's £10m, and one of the avenues it could now open up, according to Babcock, is that it could consider adding borrowings to its sale proceeds to make a change-of-lifetime acquisition.

Finally, there is the impact of the sale on the company's profitability, and here the indication is that given the effective yield on the stake by way of dividend was under 3 per cent. Nor that Babcock is necessarily going to need additional help to keep profits going ahead in the current year. True, last year's improvement to £9.9m pre-tax (against market expectations of around £8m) owed a fair amount to write-backs of £1.5m of the previous year's £750,000, but the £9.9m provision, but there was still a better trading come than expected, with instruction equipment in particular holding up better than expected.

This year's first half, moreover, will compare with the "elementary" opening half to while there is also the potential in the "dull" Ducthman problems and record order books the group as a whole. A 1 of 3.1 per cent at 87p is a sparkling, but it is more four times covered even 17p earnings.

**1974 (1973)**  
Capitalization £31.2m  
Sales £13.8m (£13.8m)  
Pre-tax profits £9.9m (£9.9m)  
Dividend gross £2.68p (2.39p)

**Underwriting**  
Underwriting losses of £4.3m in Canada and Australia, United States deficit of £3.5m and heading and a £0.9m provision to cover American earthquake losses account for the profit decline more severe than the market had expected. Sun Alliance.

The implication of this is Europe and the rest of the world produced an underwriting profit of £1m. Against this, however, poor underwriting of £0.5m, Sun's 31 per cent rise in investment income of the better composite performance in 1974.

In 1975, the prospects are



Mr John King, chairman of Babcock & Wilcox, considering what to do with £31.2m.

of a marked underwriting recovery in Canada and Australia on the back of trading increases and hopefully, a late in the year improvement in the United States, overall, that suggests that Sun Alliance should eliminate its underwriting loss this year, while investment income (where growth slowed from 38 to 25 per cent between the two halves of last year) could grow by around 12 per cent to give earnings of perhaps between 47p and 50p a share.

This suggests a prospective p/e ratio of around 24 at 35p (down 15p yesterday), and though the historic yield of 61 per cent is somewhat below par for the sector, Sun Alliance probably ranks equal with GA (though after £3 and Royal) as a good medium-term recovery prospect based on the degree of United States involvement. For the record Sun's solvency margin has improved from about 34 per cent to 48 per cent since the end of last year.

**Final: 1974 (1973)**  
Capitalization £131m  
Premium income £29m (£26m)  
Pre-tax profits £2.7m (£2.5m)  
Earnings per share 35.47p (46.37p)  
Dividend gross 22.94p (20.4p)

### Wilmot-Breeden Holding the final

So little was expected from the motor component group Wilmot-Breeden that yesterday's news of a 1974 profits crash but a maintained final dividend (after a smaller interim) helped the shares up to 21p. But the dividend decision does seem a little puzzling. In the first half year the group made only £760,000 pre-tax, in the second six months £630,000, and for the full year Wilmot was left with profits after reorganization costs and redundancy payments of only £487,000 against £512m.

The chairman is, moreover, expected to be cautious about the first half of this year: in his annual statement as well he might say "United Kingdom car output down from 1.74 million units to 1.53 million last year, the Society of Motor Manufacturers and Traders forecasting low demand for a least two years, and Wilmot heavily dependent on original equipment. True, it also has an important subsidiary in France which dominates the market over there, but this too has found the going tough."

Wilmot can point out, however, that the dividend decision costs little, and that the balance sheet is still strong. Borrowings are well within facilities and along with interest charges should come down this year now that factory streamlining has cut costs. It also seems that £900,000 of the pre-tax profit came from non-car interests—petroleum, chemicals, hydraulics and elec-

tronics, which are in total doing reasonably well.

For all that, the group heads a motor industry revival in Britain and France to rechange profits and this looks some way away. So dividend and profit prospects look poor and the shares have little appeal, even as an outright gamble. The yield is 30.3 per cent and the p/e is 8.

**Final: 1974 (1973)**  
Capitalization £4.4m  
Sales £58.6m (£54.5m)  
Pre-tax profits £1.4m (£4.2m)  
Dividend gross 2.16p (3.86p)

### Morgan Crucible Question mark over demand

A £12m leap in bank loans to £17m goes a long way towards explaining Morgan Crucible's £4.87m rights issue. A 26 per cent sales increase last year made its inevitable impact upon working capital requirements and the associated interest, and the shares were £1m higher at £2.41m.

Apart from two specific soft spots—in Australia, which earned virtually nothing, and Morganite Electrical Carbon—there is a serious concern about which to curtail. Electronics weakened as the year progressed but the major divisions all saw substantially improved profits.

An ominous note is sounded, however, by the mere 12 per cent increase by value in sales in the first quarter of 1975. Underlying demand still appears to be buoyant but there looks to be a certain amount of stockpiling by overseas customers (who account for 57 per cent of turnover) towards the end of 1974. Inevitably, there is the fear that Morgan may now be on a plateau, but a clearer indication should emerge with the interim report. Until then, the shares, selling at 71 times earnings and yielding nearly 81 per cent, on the pre-rights price of 76p—with the rights themselves worth 3.2p a share.

**Final: 1974 (1973)**  
Capitalization £25m  
Sales £62.5m (£49.5m)  
Pre-tax profits £6.36m (£5.67m)  
Earnings per share 10.1p (8.4p)  
Dividend gross 6.41p (5.69p)

### Horizon Midland A happy outcome

A 52 per cent acceptance of Horizon Midland's special rights issue may make the description of it by Hill Samuel, one of the underwriters, as "a puzzling" look puzzling. But this issue was a special animal and the outcome in effect amounts to holders of only 42 per cent of the company equity taking to a cash offer 30 per cent of the rights. It fully vindicates the underwriting consortium's decision to test shareholder loyalty.

The 58 per cent of Horizon Midland held by the Court Line receiver was offered at 16.7p a share to the holders of the other 48 per cent, and with the exception of about 6 per cent of the equity held by Horizon Midland directors, these remaining holdings were widely spread. The basic rate of the rights issue was 1.6 for 1 and though the price was around 20p at the time this was pretty notional in the circumstances and the rights had no saleable value. Nor were shareholders permitted to sell them.

Court Line's 58 per cent then, goes 30 per cent to existing shareholders, 10 per cent each to Nottinghamshire County Council and Lancashire United Transport, and 3 per cent to Thomson Travel and 3 per cent to Wesleyan and General Assurance. Hill Samuel bows out but not without collecting credit for a solution which seems to have pleased all parties.

Oliver Stanley

## How inflation is increasing the burden of taxes

Whatever Mr Healey says on Tuesday, taxes will be higher in 1975-76 than ever before. Higher, that is, in real value terms, because of the stealthy effect of inflation—20 per cent per annum?—upon the steeply progressive British tax system.

So long as the pound is depreciating at that rate, the purchasing power of taxable income must be halved every four years. So long as rates and reliefs remain constant, the real value of income tax automatically doubled within the same period.

To achieve a neutral Budget, in terms of spending power, Mr Healey should make deliberate tax reductions merely to offset the position. He should turn his attention first to personal reliefs, threshold points where the effect of inflation is readily perceptible.

You can regard these reliefs as a purchasing power for low wage earners or as income slices, generally tax exempt, to pay family maintenance costs. Either way, it is apparent that post-increase have never kept up with inflation.

Hence the lower paid are dragged into the tax system at lower real-value thresholds each year, by each annual round wage increase secured to keep up with living costs.

On the alternative application, the real-value amounts allotted to bread winners to support their families is being steadily eroded. Could it not be that the repeatedly lowered thresholds have become a pressure pushing wage earners to claim a higher gross?

The historic table of tax rates and reliefs shows substantial increases granted in 1973-74. This is misleading. In that year, the earned income relief (2/9ths) was abolished and the personal reliefs were all increased by 9/7ths to compensate for the same way as a rise during a period of constant prices.

Finally, inflation obviously weakens the effect of tax depreciation allowances granted against the cost of business plant and machinery. All such allowances operate upon an historic cost basis—that is, they are calculated to relieve from tax some amount of profits corresponding to the original cost of the plant, the relief being the basic rate of depreciation.

But inflation has made replacement cost a more critical item than historic cost. The 1955 Royal Commission pondered the possibility of revaluation, but this, adjusting the historic cost figures to take account of replacement prices, perhaps by the use of an index system.

In 1955 it was possible to reach the reasoned conclusion that the historic cost basis was more simple and more equitable.

The commission could see no reason why revaluation should stimulate investment in fixed assets, any more than the reduction in the basic rate of depreciation was therefore easily rejected, which in retrospect, seems naive.

To start adjusting balance sheet figures for company assets and liabilities raises difficulties. But adjustments are not the same as adjustments for accounting purposes.

The Chancellor has already conceded this by granting tax relief against the abnormal appreciation in the value of stock at the end of the 1973 accounting period, and has promised more relief to be introduced into this year's Bill.

What is needed is both short-term measures to rectify the worst excesses and some long-term plan based on a happy probability that inflation is a disease which will not be cured in 1975-76.

## Ending of the age of full employment

The age of full employment is over. It began, as the touchstone of successive Chancellors has always been, though Sir Kingsley Wood's Budget of 1941. This was the first avowedly set out to balance the national economy by adjusting through taxation the total flow of monetary demand to the estimated output capacity of the economy, thereby aiming to maintain full employment without excess demand.

The principles underlying this Budget were derived from the writings of John Maynard Keynes and were later set out as a "high employment" commitment for the postwar era in the Employment Policy White Paper of May, 1944, presented to Parliament by Winston Churchill's coalition government. Those principles have governed every subsequent Chancellor's management of the economy.

Next week's Budget will mark the formal end of the era after a third of a century. It will also herald the beginning of a new, less confident, less intellectually structured and very much less happy era. For the first time in 35 years a Chancellor will present a Budget which does not even pretend to be trying to adjust the total flow of monetary demand to the estimated capacity of the economy. In other words the Budget will not have full employment within the 18-month perspective of a normal Budget strategy as a sovereign objective.

Current forecasts broadly agree that, even after allowing for the growth in public expenditure announced in the January White Paper on Public Expenditure and for a prospective public sector financial deficit on present policies and tax rates of nearly £7,000m in 1975-76, unemployment will rise to at least 3 per cent over the next 12 months. The principles of 1944 applied to a 21 per cent unemployment target would require the Chancellor to stimulate demand by something like 5 per cent of gross domestic product, implying a further increase in the Budget cash deficit of anything up to £5,000m. Yet Mr Healey will in fact be curbing the deficit by £1,000m or so.

The abandonment of the full employment commitment, though presaged in next week's Budget, is likely to be long drawn out and painful. Before the end of this year, or very soon after, Mr Healey is likely to be forced to abandon the inflationary policies (which are somewhat misleadingly coupled in his mind with waiting for the 1976 world economic recovery to give Britain exported expansion) because they involve a probable 5 or 6 per cent unemployment rate in 1976. As this becomes apparent political imperatives are likely

for a time to override economic imperatives.

But in the end the economic imperative must prevail. One more attempt at inflating (whether consumption-led or export-led) out of unemployment will merely re-present the same dilemma in more acute form two years further on, say in the autumn of 1977.

At some point Governments will decide that they do not wish to find that they have created monetary demand sufficiently faster than the going rate of inflation to prevent unemployment rising. Whether that happens when inflation is running at 20 per cent, 30 per cent, 100 per cent or 10 per cent, time alone will show; but experience teaches that those several stages are passed through within a very few years once the present stage has been reached.

At that point the "alternative" strategies of the right and left can only mean, suitably discussed, draconian pay controls with the abolition of collective bargaining or mass un- or under-employment. The first leads on to the "planned" society; the second leads back to the "free" economy. Either way the world of full employment in a mixed economy with free collective bargaining expired with the social contract; and it cannot be revived by such good or bad irrelevancies as North Sea oil, import controls or National Enterprise Boards.

Peter Jay  
Economics Editor

run equilibrium level. To prevent this the Government then has to inject further inflationary demand sufficient not only to outweigh the effects of rising prices on real effective demand, but also to achieve the required additional real stimulus.

In this way any given employment target above the long-run equilibrium level requires progressively more and more stimulus, always running ahead of the expected and discounted rate of inflation. In the long run the target is unattainable because, soon after the point of hyperinflation is reached, money breaks down; and a violent economic contraction sets in.

The process is all the more marked where collective bargaining is prominent. By raising wages above the market level, labour monopolies reduce employment and so add to the pressure on Governments to "reflate" and thereby further to accelerate the inflation rates.

The abandonment of the full employment commitment, though presaged in next week's Budget, is likely to be long drawn out and painful. Before the end of this year, or very soon after, Mr Healey is likely to be forced to abandon the inflationary policies (which are somewhat misleadingly coupled in his mind with waiting for the 1976 world economic recovery to give Britain exported expansion) because they involve a probable 5 or 6 per cent unemployment rate in 1976. As this becomes apparent political imperatives are likely

Abbey National Annual General Meeting 9th April, 1975, Sir Stanley Morton reports.

## "Balance Sheet provides convincing proof of the Society's tremendous financial strength."

Among the points made by the Chairman, Sir Stanley Morton, in reporting on the year ending 31st December 1974 were:

### Total Assets now exceed £3,000 million

In 1974, the total assets of the Society rose to £3,000m, an increase of almost £431m. Under the special arrangement negotiated with the Building Societies Association, the Society accepted loans from HM Government totalling around £73m which had been reduced by £32m by the end of the year and the remaining sum due from the Society to the Government has since been repaid.

### Over 3 million Investors

The Society received the record sum of £1,707m in share subscriptions and deposits (including £125m interest credited to accounts) and the principal repaid to shareholders and depositors amounted to £825m. Share and deposit balances increased by approximately £350m, which was a slightly higher figure than in 1973.

It is particularly gratifying that nearly 450,000 new investors were attracted to the Society in 1974, taking the total at the end of the year well over 3m, an increase of 316,000.

### Mortgage Advances in Second Half of 1974—The Highest Ever

On the mortgage side of our activities, advances completed during the year reached the creditable total of £515m, which was not far short of the record figure of 1973. Between July and December, £315m advances were completed—a much higher amount than in any previous six-month period.

The pattern of lending was much the same as in previous years, with approximately 99 per cent of the total amount being advanced to individual home-buyers, well over half of whom were first-time purchasers. One-quarter of the total was lent to people up to twenty-five years of age and 60 per cent to applicants earning not more than £3,000 p.a.

It is particularly pleasing to record that despite the slight fall in over-all lending, the amount advanced on newly-built properties at £147m was £4m more than in the previous year. The Society financed a proportion of about 1 in 7 of all new properties completed in the private sector in 1974.

### Liquid Funds Increased

There has never been a year in which the importance of a sound balance sheet, and particularly of providing adequate liquidity, has been more evident. You will recall the demands made upon building societies in the early months of 1974, and although, week by week, your Society was still receiving more money in savings and investments than was being withdrawn by members and depositors, it was a great comfort that we were able to come through such a demanding period with the knowledge that very adequate funds were available to us.



In the event, by the end of the year, it was possible to build up liquid funds (to a total of £113 per cent of total assets) and even allowing for the £41m of loans from HM Government which remained outstanding, the liquidity ratio was 161.1 per cent at 31st December, 1974.

### Management Expenses only a little above 1973

Despite the fact that inflation generally had been running at around 20 per cent, I am pleased to be able to tell you that our Management expenses ratio was very little above that of 1973, and indeed remained considerably below the level of 1972.

### Reserves

The margin afforded by the interest rate structure during the year was very slender but it was preserved by skilful investment of funds, and by containing management expenses. To offset the steep increase in the Composite Rate of Tax which followed the raising of the basic rate of Income Tax, and to add to the General Reserves a total of some £12m. This meant that our reserve ratio at 31st December, 1974 was 3.02 per cent of total assets, compared with 3.06 per cent at the end of 1973.

### Branch Development

We continued our planned programme of branch expansion. The improved service which we are able to give is, we know, greatly appreciated by our members. Our business connections and by the general public. It has, too, been an important factor in the unquestionable success of the Society in fulfilling its primary objectives.

The adoption of the Report and Accounts was seconded by the Deputy Chairman, the Rt. Hon. The Lord Hall of Linton and Mr. L. L. P. Timbrell, Chief General Manager, acknowledged the tributes paid to the staff.

## Business Diary: Supersonic shaikh • Shirt tale

The East Airlines made a £1.66m in 1974 and to repeat the performance almost exactly in 1975, despite this financial fall, the Najib Alameddini, the new chairman, who is now in London, has revealed his final intention of buying Concordia supersonic aircraft into one of leasing it on it from British Airways, Air France, or any other operator in the market.

IEA plan to operate Concorde on what they call the nonball service from their Beirut by way of Toulouse, south-west France, to York, to cater for the growing business traffic. Shaikh Najib, who has led MEA from a DC-3-type into one of the most successful operators in the world—shortly to receive the Concorde jets—in the past 20 years, is one of his regular monthly visits to the ted Kingdom, where he has a flat in Arlington Square as his second home.

Now in his middle sixties, he is very much the Anglophile, studied at Exeter University and once taught mathematics at the American University Beirut.

Those who do not know him find difficulty in telling him apart from a European, and a executives in London treasure the story of one of his earliest press conferences where he was asked: "Shaikh Najib, how many of you have?"



MEA's Shaikh Najib yesterday, change of plan.

The Shaikh, who is married monogamously to a Swiss doctor, replied: "Only one. Running an airline is such a full-time business these days."

### Woman power

Three years ago, shirt manufacturer Donner, was reported as saying that he

needed to replace with men the 1,400 women employed at his five factories in Yorkshire and in South Wales.

Donner, founder and chairman of fashion shirtmaker Double Two International, started his business in Wakefield in 1939 with a few sewing machines and six girls working from home.

By 1977, with four automated plants in Yorkshire and another at Ystalyfera, near Swansea, he said he wanted to build up his workforce of about 100 men for three reasons. One was the passage of the Equal Pay Act 1970, due to come into force on December 29 this year, which would drive up the wages of women doing work the same or broadly similar to that of the men.

The second was the raising of the school leaving age and the lowering of the age at which girls marry, which meant that Double Two got less time out of the girls after having trained them.

Lastly, the Factories Acts made it difficult to employ women at night, at a time when expensive new machinery was being brought in which needed to be worked around the clock to earn its keep.

Which was only the Equal Pay Act, due, but the possibility of a Sex Discrimination Act by the autumn, Business Diary's Ross Davies yesterday called Donner to see what had happened over the past three years.

Donner said that he and his managing director, son Richard, still employed about 1,400 women and about 100 men and that if 200 more women could

be found Double Two would start them tomorrow. His statement of intent, he added, had not gone down at all well either with the National Union of

"Craftsmen" are to disappear from the building industry, its National Joint Council decided yesterday. They will now be called "craft operatives" to eliminate sex distinctions from agreements.

There are few women building workers, although many are employed in joinery factories making components. Some of these will now be called "wood-working production operatives". The council had been discussing equal pay and conditions in anticipation of the Equal Pay Act.

Tailors and Garment Workers or with what he called "Woman's Lib".

Double Two, he said, had not had a serious dispute throughout its 35 years and it had been decided not to start one now. The company had continued to automate in order to compete with dumped Far Eastern shirts, and now, just as three years ago, was in the anomalous position of (a) being unable to keep up with demand, yet (b) having to work the machinery for one shift instead of three.

Donner said that while Double Two would not like to employ more rather than fewer women, the company operated in coal mining areas. Many of the women were married to what he called "the new coal

barons" and were not overly particular about seeking work. While resigning, therefore, from the Equal Pay Act, he is positively looking forward to the Sex Discrimination Act, since it will entail the repeal of the Factories Acts restriction upon employment of women at night.

The unions, by the way, are agitating a repeal of Victorian philanthropy—now apply to only about a quarter of the female workforce, and have not been strictly enforced since the last war.

There was an inconclusive review of the acts in the late 1960s, which reported that the acts were a woman anomaly—normally be employed after 8 pm in a factory, if she becomes a nurse, a bus conductress or a waitress she can be employed until any hour of the night or, indeed, all night.

The billing for next Tuesday's meetings of the Industrial Forum, the first of the new series of meetings of fans of the old Radio Music Hall by bringing together once more those two famous funny misters—Margaret and Winterbottom. But, alas, it won't be a trip down memory lane with Tommy Handley and Ronald Frankau, but a peep into the future with Walter Morgan, Professor of Thermal Power at Imperial College, speaking on the unfunny subject of energy utilization, with Lord Winterbottom, a government defence spokesman, in the chair.







# FINANCIAL NEWS AND MARKET REPORTS

## Stock markets

### Interest rate worries unsettle share prices

The stock market was again unsettled by fears of a renewed rise in world interest rates, and by hints of sizable pressure on the borrowing requirements of the Government. Gilt were on the slide again, and equities found that buyers were no longer interested.

Rights issues from Associated Insult, Manufacturers, and Morgan Crucible maintained the

uncertainties regarding interest rates were reflected in minor gains in the "very short end" gilt edged stocks, while in long continued to fall away. However, only Treasury 01 pc 1976 managed to hold firm, to close at £100.

emand on the cash balances of the major investors — thus strengthening the impression that they had little to spare for market purchases at present. Selling of equities was very high but the absence of buyers as enough to send indices downwards. On recorded basis of 6,881, the FT index fell 4 to 284.2 (after 284.4).

Government bonds had rather fairly dismal session, with dated stocks opened cautiously, showing an early fall of 1 point. This trend was progressively reversed, and at the close falls of between 1 and 2 points were in evidence, with most stocks closing at the day's first levels.

Growing fears that interest rates will soon begin to rise in the United States, combined with the assurance on sterling, were the main cause of this unhappy performance, but uncertainty ahead the Budget and Monday's

trade figures was also unsettling the market.

Short-dated stocks also chiefly displayed losses at the close, although they recovered slightly from earlier weak levels. The most traded stocks finished with net losses of 1-16 point, having been 3-16 point down at one stage. The recovery was helped by "near closing"

Equities survived an early market down, but proved unable to make headway. Major stocks suffered from a lack of buying interest while the second lines remained on the sidelines. KCI (219p), Bechtel (218p), Unilever (332p) closed at the lowest levels of the day. Glaxo slipped from 414p to 406p. At 107p, CompuLink was the lowest of the day. Glaxo slipped from 414p to 406p. At 107p, CompuLink was the lowest of the day.

Engineering shares had a

quiet day, with GKN finally unchanged at 210p as the market absorbed the news of the rights issue. Tube Investments (226p), Metal Box (220p), Dunlop Hides (45p), and BLMC (71p) shaded lower in thin trade.

Taylor Woodrow (220p) continued to benefit from the good profits disclosed earlier this week. But RMI (102p) and GEC (112p) slipped lower.

Both Freemans (Ldn) and Gratton Warehouses suffered further falls and food shares such as Reckitt & Colman (238p) and Sainsbury (158p) were easier. Marks & Spencer with figures due today, traded cautiously to close unchanged at 187p.

Banking shares were generally lower. Standard & Chartered Bank lost a further 7p to 365p on the disclosure that Chase Manhattan intend to

sell its share stake. Losses in Barclays Bank (230p) and in Lloyds (160p) were held to a few pence. Among insurance, Sun Alliance dipped to 355p on the fall in profits.

There were a number of contrasting features on the trading front. The most prominent was Babcock & Wilcox where a 21 per cent growth in profits, the sale to Iran of the stake in

Shares in Marks & Spencer closed unchanged at 187p. The market hopes for news today of profits of more than £80m pre-tax for 1974-75 and will be disappointed with loss.

Deutsche Babcock (hinted at here yesterday) and the lack of a rights issue brought a spurt of 15p to 87p.

An improvement in first-half trading enabled Birminghams to recover its overnight position of 43p after an early slip, but Morgan Crucible shares were not happy after a 4.5m rights issue. But turnover was slim.

Oil shares staged a minor rally after several poor sessions. But turnover was slim. Gold shares established no trend but remained content to trade at slightly lower levels.

United States interest was reported to be thin.

Realty turnover on April 8, £58.4m (16,002 bargains). Active stocks yesterday, according to Exchange Telegraph: Babcock & Wilcox, ICI, Bats, Distillers, Barclays Bank, Midland Bank, National Westminster Bank, National Westminster Bank and Bechtel.

## Bemrose big upswing but going gets heavy

Taxable profits showing a more than four-fold increase in 1974 are made known by Bemrose Corporation the Derby-based printing, packaging and publishing group but the board warn that although the first quarter of 1975 is in line with budget, the going has become no easier since the group's customers are adversely affected by the current economic difficulties.

Group taxable profits were far and away a group record and at £1.6m besides showing a four-fold increase on 1973 showed an increase of 40 per cent on the previous record established in 1972. Group turnover recorded an increase of 32 per cent to £2.3m of which exports accounted for £3.6m against £2.4m. Earnings per share rose from 1.31p to 7.44p and the total dividend is being raised from 3.05p to 3.21p with a final payment of 2.01p.

Bank loans and overdrafts at the year-end were £3.3m compared with £3.2m at the end of 1973. The group's working capital has been renegotiated in the form of term loans for up to five years.

## Metal closures slow down in second half

At the halfway stage profits of Metal Closures Group ended showing a rise of 42 per cent but the board warned shareholders to expect the same rate of growth in the second half. Their warning proved correct and the year ended with profits at the pre-tax level showing an overall increase of 23.6 per cent from £3.99m to £4.93m from turnover showing an increase of 33 per cent from £27.3m to £36.4m.

Both the profits and turnover were fresh records for the group and from earnings per share up from 10.35p to 12.64p the board are raising the year's total dividend from 4.26p to 4.79p with an unchanged final dividend of 2.69p. The increased profits and turnover in the first half were attributed in particular to those from overseas interests which were running at a record level.

## Britains acquire insurance broker

For a total sum of £600,000, dependent on profits, Britains has completed the acquisition of D. E. Heywood (Insurance Brokers) and Citywide Investments for £200,000 by way of shares. An additional sum up to a maximum of £400,000 will be payable according to profits between 1975 and 1976 inclusive. The shares will carry the right to dividend. The dividend of 1.51p, payable on May 8, and have been placed by Ansbachers on the vendors' behalf. Heywood's net tangible assets at December 31 were some £49,000.

## Elbar Industrial

On profit for the nine months to December 31, 1974, of £447,000 the Scottish division of finance company Elbar Industrial has announced a dividend of 6.69p.

Because of acquisitions by the company these figures are not directly comparable but pre-tax profits for the nine months to December 31, 1974, of £447,000 (Scottish division) alone was £314,000 for the year to March 31, 1974. Dividend was 7.93p.

## Metal Products

Turnover for the nine months was £7.1m (against £7.6m for the year), and earnings a share rose (5.4p to 4.5p). The dividend is 0.85 (1.04p) gross.

After a shaky start to the present year, there has been an improvement, and the board hopes that the turnaround continues. A bigger profit will be achieved this year.

## Beeston-Balek

The formal offer by Balek for Beeston Boiler—which is seen by the board of Beeston as the best way of keeping the company going while it sorts out the snags in its troublesome automatic foundry plant—has now been sent out. The claim has been made against the supplier of the plant for £1.8m, but because part of the claim is for continuing damages this has since risen to over £3m.

The agreed offer by Balek, a newly-formed company controlled by Thornhill Securities (which is in turn controlled by Mr John Rees) would result in existing Beeston shareholders including Thornhill with 12 per cent holding 52 per cent of Balek and 48 per cent by Thornhill Securities.

Mr John Logue will take over as chairman of Beeston, while the present incumbent will become deputy head of Balek (with Mr R. Palfreyman as chairman).

## Camford on target

With the result for the first five months trading now to hand, the board of Camford Engineering is confident of meeting its forecast of taxable profits for the full year jumping from £860,000 to £1.1m.

# THE ALLIANCE TRUST COMPANY LIMITED

Year ended 31st January 1975

## Statement by the Chairman, Mr. David F. McCurrach

Our earnings at 5.77p slightly exceed our September forecast and are up by 10% on the previous year's 5.25p. Short Term Interest, up £692,000, accounts for most of the rise of £800,000 in our Gross Revenue: the rest comes from Unfranked Investment Revenue including Dollar, Gold and other overseas investments, offset by a drop in U.K. Franked Investment Income of £381,000 wholly due to continuing net sales of U.K. Equity Investments, £9m, over the last two years (our U.K. equity proportion is down from 54% to 35% over the same period). Your Directors recommend a final dividend of 3.65p, against 3.185p, making with the interim of 1.60p a total of 5.25p, against 4.785p.

With the heavy weighting of short deposit interest, with the impact of the policy changes to which I refer later, and with the uncertain outlook for dividends in general both here and in the United States (although we do not expect net cuts in our own portfolio) it must be contemplated that our earnings for the current year may be down. They will, however, benefit from over £170,000 of deposit interest accrued at 31st January 1975 but not included in last year's earnings and it is your Board's intention at least to maintain this year's rate of dividend.

The fall of 17% in our net asset value at 164p per unit compares with a fall of 28% in the F.T. Actuaries Index and 13% in the U.S. Standard & Poor's 500 Share Index adjusted for the investment currency premium rate. Over the last two years, from our own peak of 253p per unit, our drop of 35% compares with no less than 48% in the F.T. Actuaries and 5% in the Standard & Poor's adjusted for the premium. It is fair to stress that with more than half our assets in overseas currencies, both our income and valuation are heavily dependent on the sterling rate of exchange and premium; correspondingly, however, we are well protected against any weakening of sterling. By the end of February our net asset value had continued its recovery at 187p.

## INVESTMENT POLICY

The year has been one of turmoil, national and international, political and social, economic and industrial, and above all in the financial markets of the world. The cold figures for the main factors which affect both the value of the company's assets and our investment activity appear in the Statistical Record of the Company's year in the Report. In a year of near disintegration of all financial standards and values, they may conceal more than they reveal but they may bring out in some degree the conflict of forces which have borne upon the quadruple objectives of management over the last years—First, to protect capital against possible disasters of Stock Market collapse or of bankruptcy, corporate or even national. Second, to preserve the real value of capital against erosion by rampant inflation, outstanding in Britain. Third, to increase the company's revenue collections and dividend distributions. Fourth, and by no means least, to be in a position to take advantage of any real permanent recovery in confidence and in Stock Markets anywhere in the world. These aims are not mutually consistent and in some degree the pursuit of one means some sacrifice of others. For the first, avoidance of disaster, we have maintained a high proportion of liquid or near liquid assets, 19.7% at the year end (10% in sterling; this has also helped the third objective, increasing revenue). Simultaneously the second objective, preservation of real capital, has led us to increase non-sterling interests and part of our liquidity is in U.S. Dollars (4%) and part in Deutsche Marks (51%). For the same reason we have increased Gold interests to 31% and have bought German equities (24%), retaining our equity stake in U.S. and Canada (33% together). Increasing revenue is met partly by liquid and fixed interest holdings but fundamentally by a continued concentration on the strongest and most vigorous companies. For our fourth and major long term objective we can only point again to the quality of our equities and to the fact that despite the conservatism imposed on us by an uncertain, not to say risky, future 77% of our funds are in equities. We are still backing a future for capitalist systems three to one, but more than half overseas.

## OUTLOOK

The root of our present crisis has been visible for a long time. In a Statement in 1969 I spoke of "the agonising doubt... whether the U.K. and U.S. Governments, nominally dedicated to the control of inflation, had the will and the ability to face the political and social costs." Again in March 1971: "Throughout the year, almost the whole western world has been preoccupied by the quest for a way to control cost inflation without plunging into recession." And finally later that year: "A year ago, the U.S. authorities sought to reflate before having quelled inflation. As a result, neither policy worked."

I quote these remarks, made under Governments of both major Parties in Britain, simply to underline for how long the critical state of our basic problem has been plain to see (it has been with us very much longer than that), and how often the western world has vacillated in craven refusal to take the superficially harder choice. It is clear now that in the end there is no choice; high inflation, no less than recession, along with many other evils ends in high unemployment but with the difference that it is more acute and uncontrollable. Each retreat from the brink of recession has increased the final social bill and the risk of new catastrophe. Even now with inflation still potent but when a cure seems almost within reach in the form of a general world slowing down, the dread of lost jobs, profits and votes is creating pressures everywhere — to reflate too soon and too much all over again. It seems forgotten that while recession is curable and its very real pains may be eased, continuous high inflation corrupts and corrodes irreversibly ending in chaos. Inflation is a drug. Taken in small doses it stimulates, insensibly it becomes an addiction, finally it is a tyrant and a killer.

The future, therefore, defies analysis. One can but hope that history so recent will not be repeated, particularly in those countries, outstandingly Germany but also until recently the United States, in which inflation has been treated with the emphy with which it deserves. It is because these two countries have so far most firmly faced the problem, having consequently relatively low inflation rates and even some scope for reflation, and because we believe that in this crisis preservation of capital values becomes a prime target even at the expense of temporary loss of income, we have put money into Germany, 73% of our funds, and maintained our North American proportion at 36%. Our total non-sterling proportion now stands at 51.9% and we still have no foreign currency loans.

14th March 1975.

Copies of the Report and Accounts may be obtained from the Secretary, Meadow House, 64 Reform Street, Dundee DD1 1TJ.

## Overseas

### Carter Hale checked in rougher year

Carter Hawley Hale, the American stores group which is a 20.5 per cent stake in the Frasers, came under increasing pressure from higher costs and interest charges in the year to February 1. Net earnings fell from 9.5m to \$2.4m (£13.5m) as a result of a \$4m drop in operating profit and a \$3.4m adjustment arising from a new method of valuing store investments. Earnings a share fell \$1.71 to \$2.24 (1974: \$1.95, fully diluted). Net assets reached a record \$1,121m, up from \$1,031m the previous year.

Mr E. W. Carter, chairman, said customer demand began to drop from last September and continued during opening half of this year.

### Mainline props to be auctioned

Sydney, April 9.—Properties of the Mainline Corporation in South Wales, Canberra and Northern Territory are to be auctioned on April 16.

The official receiver and manager of Mainline, Mr James Wilson, said that properties since December had met secured debts and accrued interest to date.

Total assets of Mainline were \$6.5m of which \$4.4m were subject to specific charges.

Mr Jamison said he hoped to see the 100 per cent owned subsidiary in Squaw Valley, California, for \$512m as an earning business. He added a once that sale and the auction of the Australian properties are made, unsecured creditors could have some hope of return.

### lanese opening loss

elanese Corporation reports a New York first quarter loss of nil per share against 2 on sales down from \$440m to \$372m, producing a net loss of \$2.5m compared with a profit of \$2.3m. The company had a drop in business in December and then "operated at rather substantial loss" in three months from December to February. But March trading results were "very good" to break even and April results indicated an improvement outlook.—AP-DJ.

### yer sales fall

ayer AG group sales in the first quarter were below those of the same period on practically unchanged prices, the company said in Frankfurt. Sales of the chemical group were a whole might not be at all in the current year. Textiles and health-related products were doing well, but plastics, paints and fibres were sluggish.—Reuters.

### ells Fargo advance

ells Fargo reports earnings for the first quarter of \$5 at \$13.17m (\$9.93m). The increase in earnings was due primarily to the favourable level of spreads between rates of funds and interest. Total loan volume was only a small increase over the previous year, but significantly larger provision was made for loan losses in 1974, because of continuing unfavourable economic conditions. The first-quarter provision for 1974 was \$13.5m (9m).

## Myson on recovery tack after dismal 1974

Essex-based heating and ventilating group Myson Group had a dismal experience in 1974 but the good news is that their quarter sales are achieving the high volume increases expected. Taxable profits worked out to £1.22m against £1.31m previously but the latter figure was for an 18-month period. A fairer comparison is to put last year's figure on an annual basis since then emerges at £2.09m and this year in comparison then shows a downturn of about 42 per cent. On the other hand turnover for 1974 on an annual basis shows a vast improvement at £22.1m compared with £15.68m on an annual basis compared with an actual £22.5m in the 18-month period. Earnings per share were 7.7p against 16p for the period. The final dividend is to be 0.75p compared with 3.13p for the period making total payment 4.22p against 7.61p.



Mr. R. E. Myson, chairman of Myson Group. After dismal experience in 1974, first quarter sales in present term achieving high volume increases expected.

## Waterford Glass rise 35 pc

More than doubled turnover and a 35 per cent rise in taxable profits are the main points in the results from Waterford Glass which make lead crystal cut glassware. The results include those Smith Group which was acquired in 1974 and show that profits jumped from £2.62m to a record £3.55m from turnover up from £21.5m to £45m. Earnings per share rose from 1.90p to 2.25p but the total dividend is being held at 3.5p a share but is payable on the capital increased by the shares issued in the Smith takeover.

The board say the results are considered satisfactory in the light of inflation resulting in heavy increases in the cost of wages, salaries, materials, energy and other items.

## Knitwear loss hits Albert Martin

Losses incurred by its knitwear subsidiary hit the profits of Albert Martin Holdings the Nottingham-based clothing makers in 1974 and this, coupled with almost doubled interest charges, helped to cut bank taxable profits from £504,000 to £427,000. Turnover, however, was a group record at £8.78m against £7m. Earnings per share emerged at 4.29p against 5.17p but the total dividend is to be 3.5p against 3.46p.

## Nat Sunlight Laundries

On turnover up from £5.5m to £6m, taxable profits of the National Sunlight Laundries group have risen from £297,000 to £368,000 before a loss applicable to minority interests of £250 (£504). At the attributable level, the group's taxable profits are £174,000, and the dividend is raised from 1.15p to 1.25p. Earnings a share come out at 1.77p against 1.58p.

## Free State Saaplaas

Free State Saaplaas Gold Mining Co also announce that, of the 14.04m shares offered, at a price of £2.50 per share, to stockholders in President Brand Gold Mining, subscriptions have

Throughout 1974 the group carried out a comprehensive reorganization programme which included the closure of some companies, and the relocation of work and plant into other units. The cost of the reorganization has been deducted from revenue reserves and amounted to £97,000 after tax relief.

## Difficult year at Northgate Exp

Last year was disappointing in many important respects for Northgate Exploration with the financial results being adversely affected by shortfalls in production, sales and higher costs. But, Mr Pat Hughes, tells shareholders in the annual report, the major factor was the Irish government's tax legislation which terminated the previous tax-free arrangement and substituted a 10 per cent tax rate. The Gordale Mine will cease operations this year—in 1974 some 13,300 tons of copper, silver and mercury concentrate were produced—with almost all the extractable ore now having been exploited.

## Interim advance by William Boulton

Having reached a peak profit last year of £799,000, against £556,000, William Boulton (Holdings) has produced a rise in interim profits for the six months to December 31, from £363,000 to £429,000. Turnover for the period increased from £5.23m to £7.56m. Shareholders of the group—which makes machinery for the ceramic, chemical, food and process industries, as well as iron and non-ferrous foundries and general engineering activities—are to receive an interim payment of 0.63p, against 0.58p.

## Nat. Electric Cons.

National Electric Construction, an investment trust and subsidiary of British Electric Finance, announce a dividend of 1.51p, payable on May 8, unchanged at £327,000 and pre-tax profits of £307,000 (£305,000).

## Issues & Loans.

a need to purchase a further range of oil tools and equipment for operations based in Britain, while it is planned to start a service base in the Far East. The interim dividend is 1.46p against 1.3p.

## Free State Saaplaas

Free State Saaplaas Gold Mining Co also announce that, of the 14.04m shares offered, at a price of £2.50 per share, to stockholders in President Brand Gold Mining, subscriptions have

## Petrocon places 1m ordinary at 73½p

Announcing a placing of ordinary shares, Petrocon Group also reports an interim profit advance. On turnover up from £2.54m to £4.57m, pre-tax profit jumped from £235,000 to £616,200 for the six months to February 23. The directors are confident that year-end results will be satisfactory. Meanwhile, arrangements are in hand for a placing with institutional investors of 1m ordinary shares at 73½p per share. These shares were 13p up at 82p yesterday. The new shares will not rank for the interim dividend.

## Eurobond prices (midday indicators)

STRAIGHTS	Bid	Offer
10% 1982	101.1	102.1
10% 1983	101.1	102.1
10% 1984	101.1	102.1
10% 1985	101.1	102.1
10% 1986	101.1	102.1
10% 1987	101.1	102.1
10% 1988	101.1	102.1
10% 1989	101.1	102.1
10% 1990	101.1	102.1
10% 1991	101.1	102.1
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10% 1996	101.1	102.1
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10% 1999	101.1	102.1
10% 2000	101.1	102.1
10% 2001	101.1	102.1
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10% 2004	101.1	102.1
10% 2005	101.1	102.1
10% 2006	101.1	102.1
10% 2007	101.1	102.1
10% 2008	101.1	102.1
10% 2009	101.1	102.1
10% 2010	101.1	102.1

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10% 2018	101.1	102.1
10% 2019	101.1	102.1
10% 2020	101.1	102.1
10% 2021	101.1	102.1
10% 2022	101.1	102.1
10% 2023	101.1	102.1
10% 2024	101.1	102.1
10% 2025	101.1	102.1
10% 2026	101.1	102.1
10% 2027	101.1	102.1
10% 2028	101.1	102.1
10% 2029	101.1	102.1
10% 2030	101.1	102.1
10% 2031	101.1	102.1
10% 2032	101.1	102.1
10% 2033	101.1	102.1
10% 2034	101.1	102.1
10% 2035	101.1	102.1
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10% 2041	101.1	102.1
10% 2042	101.1	102.1
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10% 2062	101.1	102.1
10% 2063	101.1	102.1
10% 2064	101.1	102.1
10% 2065	101.1	102.1
10% 2066	101.1	102.1
10% 2067	101.1	102.1
10% 2068	101.1	102.1
10% 2069	101.1	102.1
10% 2070	101.1	102.1
10% 2071	101.1	102.1
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\* Forward bargains are permitted on two previous days.

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GARDEN CITY OF WALES

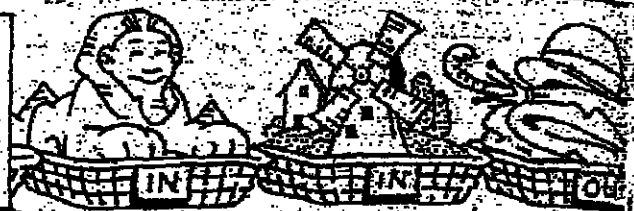
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P. R. Mearns, M.B.E., M.C., General Manager,  
Cwmbran Development Corporation,  
Gwent House, Town Centre,  
Cwmbran, Gwent, NP23 5YB, Telephone: Cwmbran 67777

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# Focus on overseas appointments



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required by

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Applications are invited from Chartered Engineers with relevant experience preferably with an independent supply company. Initial contract for two years renewable by mutual consent.

Salary will be tax free and negotiable.

**F** air conditioned and furnished  
**R** accommodation, water, electricity,  
**E** medical treatment, air passages,  
**E** car and driver for business

Leave: six weeks per annum.

Please write with full details of age, education and experience or send for staff application form to the Company's Consulting Engineers.

**KENNEDY & DONKIN**

Premier House, Woking, Surrey. Tel: Woking 5900

### WEST AFRICA

A prominent International Company seeks two highly qualified men for their Motor Vehicle Assembly and repair organization in Nigeria.

**(1) WORKSHOP INSTRUCTOR/BODYWORK/PAINT SHOP**

Applicants must be experienced Craftsmen with knowledge of all modern techniques. They will have had managerial experience and sound knowledge of quality control, profit planning and staff training of locally recruited labour. Willingness to travel extensively within Nigeria essential and previous overseas experience an obvious advantage.

**(2) TECHNICAL TRAINING MANAGER**

Candidates should have strong practical and theoretical technical background in Motor Technology and be prepared to take charge of a Pilot Centre. He will implement local staff training up to supervisory level by operating the necessary courses and must, therefore, be fully experienced in modern Motor Training techniques. Successful applicants will receive competitive salary and usual overseas allowances including travel, accommodation, etc. Write for application form giving brief details of career to date to: P. Philip, SCOA Group of Companies, Arthur House, Chorlton Street, Manchester.

### ALGERIA

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- \* Up-to-date amenities

Fully qualified Accountant with ACA, ACMA or ACCA required. Should have had not less than 5 years industrial accounting experience in responsible positions, together with a knowledge of financial aspects of stock control. Overseas experience an advantage. Excellent salary based on qualifications and experience offered to suitable candidate. Remember too, the cost of living "well" in West Africa is not high, so you have everything to gain by filling in the coupon below and sending to:

The Recruitment Division (REF: TT/ACA/475).

 Maxwell Clarke Ltd,  
 100 Whitechapel Road, London, E1 1JB.

Further details will be sent without delay.

Name (block caps) .....

Address (block caps) .....

Age ..... Qualifications .....

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**Overseas Opportunities**
**MIDDLE EAST**

#### Resident Electrical Engineers

are required for the supervision of construction of sub stations, diesel generating plant and auxiliary electrical gear at voltages up to 33 kv.

**MALAWI**

#### Mechanical Engineer

required to supervise the construction and commissioning of mechanical plant at a 20 mw hydro electric power station.

**IRAN & LIBYA**

#### Overhead Line Engineers

for the supervision of construction and commissioning of overhead lines up to 500 kv.

For all appointments we seek competent engineers with sound practical construction experience relevant to the vacancy. Preferably they should also be Chartered Engineers or have qualifications leading to this status.

Initial appointments for one to two years but excellent long term prospects of further appointments at the same location or elsewhere.

Salaries are reviewed annually and all appointments are eligible for membership of the Firm's pension and life assurance plan. Whilst overseas, staff receive generous overseas allowances, free accommodation or assistance towards it, use of Firm's car and six weeks leave per annum.

Please write or telephone for a staff application form to:

**KENNEDY & DONKIN**
**Consulting Engineers**

 Premier House, Woking, Surrey  
 Telephone: Woking 5900

### Rhodes University Grahamstown South Africa

#### Institute of Social and Economic Research

Applications are invited from

#### SOCIOLOGISTS/SOCIAL ANTHROPOLOGISTS

who would be interested in participating, together with black research workers, in a study of

#### Labour Migrants on The Reef

both in industry and on the mines.

A master's degree or research experience would be an advantage. The salary will be determined according to qualifications and experience within the salary range R 6 300 to R 7 600 per annum. (Note: £1 sterling = approximately R 1.55c.)

Applicants should submit a full curriculum vitae, together with the names of at least two referees, to:

The Director, I.S.E.R., Rhodes University, Grahamstown 6140, South Africa, before 30th April, 1975.



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 McGraw-Hill House, Maidenhead,  
 Berkshire SL6 2QL England.

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Live wire, 37 and Graduate (Psychology). Currently Head of Department. Management selection and development. MBO training, staff relations etc. wants appointment overseas or travel. Write: J.S. Camden Row, London. SE3 0QA. Tel.: 01-634 0876 (day).

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## The rewards and the pitfalls of getting a job abroad

Until about 10 years ago, demand needs to be put in perspective. Of 34,548 men graduating in 1973, 4.2 per cent or 1,454 found jobs abroad. Today, the position is very different: the "brain drain" has since ended; the well-trodden path to Australia is rapidly becoming overgrown, and perhaps most important of all, the countries of the developing world are becoming daily more nationalistic, looking to their own people rather than imported western skill.

But there are still opportunities overseas, and the rewards can be high—although these must be balanced against many risks and problems.

It is difficult to generalise about what sort of jobs are available and where they are most in demand.

As the director of the University of London's Career Advisory Unit points out, each individual case has to be treated on its merits, and on the demand for the particular skills, experience, or training of the applicant.

There seem to be two main categories of people who can find work overseas. Firstly, there are those who already occupy senior positions with companies in this country and who are recruited at a high level in foreign countries.

Secondly, there is the younger, less experienced group, possibly looking for their first job after leaving university or training college, or after gaining some practical, usually scientific, sort of training.

The first category is a small area involving specialist work, and the people are usually recruited by "super employment agencies" based in this country. These agencies, which are often consultancy companies, will receive a request from a particular government for somebody to fill a senior post.

They then search for somebody who is suitable, using their knowledge of specialists in the field, contacts, and so on. Often there may only be one or two people suitable, and they may be offered financial rewards which are hard to refuse. Such people may oversee the building of a new steel works, or be civil engineers in charge of a very large project.

There is a considerably larger demand for young graduates and other qualified people, especially by African countries, and other parts of the developing world. But the size of this

demand needs to be put in perspective. Of 34,548 men graduating in 1973, 4.2 per cent or 1,454 found jobs abroad. Today, the position is very different: the "brain drain" has since ended; the well-trodden path to Australia is rapidly becoming overgrown, and perhaps most important of all, the countries of the developing world are becoming daily more nationalistic, looking to their own people rather than imported western skill.

Nevertheless many African and former Commonwealth countries recruit British people through the Crown Agents, and through the Ministry of Overseas Development. (Although Zambia and Malawi have their own recruitment centres in the London embassies.)

The Crown Agents act on behalf of over 140 countries, who will send in for particular skills they need. The Overseas Development Ministry also sends considerable numbers of people out as part of Britain's aid programme.

In 1973, the Crown Agents appointed and recruited more than 800 people with civil engineering training in telecommunication, and then by people trained in medicine, from nurses therapists to doctors.

The Ministry of Overseas Development is also concerned with these sort of jobs, but its greatest involvement by far is with the appointment of teachers.

The common factor with all these appointments through the British Government is that they are made for two or three years only. The contracts may be renewable, depending on the wishes of the person concerned, on whether he or she is satisfactory, or on local politics.

The short contract job may also satisfy the desire which many of the applicants have to help developing countries, or it may provide an opportunity to see something of the world before coming back to Britain to settle down.

But there are many problems as well. Apart from the initial difficulty of actually getting a job—and there can be serious difficulties—there may be problems in adjusting and settling down in a new country.

On arrival back in Britain, there may be problems in re-adjusting to a less responsible job, or lower status. The difficulty of finding a comparable job back in Britain is stressed by some of the consulting agencies which recruit for more senior positions. With more and more executive reduction

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offers the following Job Opportunities

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Applicants with any of the above qualifications should be in the age group 25-48 and have 5 years' practical experience (preferably Company Audit). Ability to write and use Arabic will be considered an advantage. Candidates for all jobs, except Auditors should be prepared to join by the 1st of June, 1975.

Starting salaries will depend on qualifications and experience. In addition, a reasonable allowance and a lump sum furniture allowance will be paid. Other benefits include medical and terminal gratuity and liberal paid holidays.

Suitable candidates will be interviewed in Applications should include age, qualifications, experience and sent, not later than April 30th to:

**Auditor General of the Libyan Republic**  
 c/o Mr. S. Agbil,  
 Embassy of the Libyan Arab Republic,  
 58 Prince's Gate,  
 LONDON, S.W.7.

### AN EXECUTIVE OFFER

is required in June 1975

 by the Medical Research Council  
 at their Research Laboratories in  
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Duties are basically those of a book keeper/cashier dealing with approximately one hundred locally employed staff as well as twenty ex-patriate staff. Salary is a point on a scale ranging from £2,500 a year to £10,000 a year and includes overseas allowances of £250 a year and £100 a year (single) and £110 a year (married). Superannuation on appointment is actually for a term of 18-21 months leave on full pay of four weeks a year. Furnished accommodation rent free. Kit and trunk allowances. Education for children.

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#### CHARTERED SURVEYOR BUILDING SURVEYOR

*(contract 18 months renewable)*
*(Must be Nigerian National)*

Both positions would suit men in their thirties, who have a keen interest in development of an emergent nation, and who would become part of a large practice. The successful applicants would hold F.R.I.C.S. or similar, with several years experience in their field.

Attractive salaries (not less than £5,000 p.a.) commensurate with qualifications plus part profit-sharing, generous holidays, housing, transport, and all the usual fringe benefits that go with an established company.

Please reply, giving full details of past experience, to:

**BOX 1810M THE TIMES**

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Senior W.P. 1,200 or C.P.I. (Homes) 4,200 within main Scandinavia. Excellent English spelling and grammatical ability heavy transcription work. 50-hour week. 08.30-17.00 of routine employment. Day or night, exists. Please specify minimum salary requirement and W.P. experience. No agency fees. Please send cv to these positions.

BOX 1818 M. THE TIMES

### A Job in the S MUSCAT, SULTANATE OF OM

A SECRETARY/P.A. IS REQUIRED TO WORK ENGLISH MANAGER OF A GENERAL TRADING COMPANY. Salary will be £250 per month tax free and accommodation will also be provided. The successful candidate will be between 25-35 with a sound educational background and clean CV. She will have previously worked at Director level or above. Interviews to be held in London in May. Please cv to:

Box 1774 M. The Times.



# Focus on overseas appointments

## PROJECT TEAM - ALGERIA

A U.K. based International Contracting Group wishes to build up a first class team in preparation for carrying out a major building project in Algeria.

### PROJECT DIRECTOR

Reporting to U.K. Director, he will be responsible for the overall control of the project. Must have good commercial, technical and managerial background. Should be able to communicate with Algerian officials. Overseas experience desirable. Remuneration in the region of £15,000 per annum, part of which would be tax free, plus profit linked bonus payments.

### PROJECT OPERATIONAL MANAGER

Responsible for the day-to-day progress, planning and management of the project. The Manager must be a competent building engineer with considerable design management experience on major building or industrial projects. Competence in both spoken and written French essential. Overseas experience an advantage. Remuneration in the region of £10,000 per annum, part of which would be tax free, plus profit linked bonus payments.

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He will be responsible to the Project Director for all technical design co-ordination and negotiation. This appointment requires a minimum of 10 years' design management experience on major building or industrial projects. Competence in both spoken and written French essential. Overseas experience an advantage. Remuneration in the region of £10,000 per annum, part of which would be tax free, plus profit linked bonus payments. All the appointments would be on the basis of three year terms with generous end of year leave. Free housing accommodation would be provided. Please write clearly stating the appointment applied for, giving full details of age, education, qualifications and career to date to:

(LCS/11)  
City & General Advertising Limited,  
18a Floral Street, London WC2E 9DS.

Applications are forwarded to the client concerned. Therefore, Companies in which you are not interested should be listed in a covering letter.

## EAST AFRICA COFFEE

We are seeking a young man, preferably unmarried, with coffee trade experience, for a 2-3 year contract. Technical experience secondary to administrative/managerial ability. Location of the contract would be dependent on the availability of work permits.

Interviews will be held in London in the second half of May.

Please apply in first instance direct by email to: C. Dean P.O. Box 30158, Nairobi, Kenya, with all references and testimonials.

All replies will be acknowledged.

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Delft University of Technology  
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The successful candidate will have responsibilities for:

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The candidates must be graduates in either or both marketing and engineering. Experience in industrial marketing and product development is indispensable; experience in teaching is also required and having published in the above mentioned field is important.

Salary in accordance with the national University Standards from about 55,000-80,000 gross p.a.

Applications to: Prof. J. H. Dijkman D.Sc. Delft University of Technology; Address: Oude Delft 35a, Delft, Netherlands (Telephone 015-13 32 22, extension 3081).

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Richard T. Mason,  
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## CIVIL ENGINEER MANAGEMENT CONSULTANT

retired but active, British, last 10 years in Europe, currently in France, seeks position as management consultant in the field of civil engineering and construction. Please write to: Mr. J. B. DAVIES, 72-75 Marylebone High Street, London, W1U 3JX.

## YOU NEED AN ARABIC-SPEAKER

to join our team. Capable Arab official, fluent in Arabic and English, with experience in the Arab world. Please write to: Mr. J. B. DAVIES, 72-75 Marylebone High Street, London, W1U 3JX.

## Rhodes University Grahamstown South Africa

Applications are invited for the following posts with effect from 1st January, 1976:

### Professor of New Testament Studies

### Lecturer/Junior Lecturer in Pure Mathematics (2 posts)

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### Lecturer/Junior Lecturer in Botany

The salary scales are:

Professor — R 10 800 x 450-12 600 x 600-13 800  
Lecturer — R 8 300 x 350-9 180 p.a. annum.  
Junior Lecturer — R 4 820 x 180-5 100 x 240-6 300 x 360-6 680 p.a. annum.  
(Note: £1 sterling = approximately R 1.55c)

The initial salary in each case will be determined according to qualifications and experience. A vacation savings bonus is also payable and the successful applicants will become members of the University's pension and medical aid schemes.

Further particulars and application forms may be obtained from the Registrar, Rhodes University, Grahamstown, 6140, South Africa, to whom completed applications, with copies of recent testimonials and a photograph, should be sent by 15th May, 1975.

## GREEK-SPEAKING GENERAL MANAGER

We seek a top-level Manager who speaks Greek very well, if not fluently, who has lived in Greece for at least three years in the past, and who would be prepared to establish himself permanently in Athens.

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We are a commercial company with a staff of 75 employees, dealing with imports and distribution of consumer goods.

The company was established 60 years ago and its growth record during the past few years has been impressive.

Among the duties of the new manager will be the differentiation of our activities into the industrial field. Our man will be 35-50 with an excellent record of achievement, preferably a marketing man with a sound knowledge of financial management as well. He should have a proven ability in human relations.

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With a copy to: 35 Crediton Hill, Flat 3, London, N.W.6.

Interviews will be conducted in London between May 10-20th.

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## DRIVER/GUIDES

Well educated, personable, 4-5 years' experience in driving a motor vehicle. The successful candidate will be responsible for the day-to-day management of the driving department. Salary and conditions of service will be discussed with the successful candidate. Please write to: Mr. J. B. DAVIES, 72-75 Marylebone High Street, London, W1U 3JX.

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in the field of waterworks. The successful candidate will be responsible for the day-to-day management of the waterworks department. Salary and conditions of service will be discussed with the successful candidate. Please write to: Mr. J. B. DAVIES, 72-75 Marylebone High Street, London, W1U 3JX.

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required for  
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This is an excellent position for a first-class man with a clean driving licence. The successful applicant would be of smart appearance and preferably reside in North-West London area. Excellent salary around £20 p.w. Minimum age 35. Only men with sound references need apply.

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7 Wine Office Court, London, E.C.4.  
01-353 1835.

## BOARD APPOINTMENT with BUILDING GROUP

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## DIRECTOR Task Force

The Trustees are looking for a rather remarkable person to run TASK FORCE

TASK FORCE has built up a unique reputation in education and community work circles, for involving thousands of young people in careers for the old and 'self help' work with pensioners.

With 55 full-time staff, on a budget of £210,000, with 1 met by the DES and Local Authority grants, TASK FORCE plans a major development programme with a grant given exclusively for that purpose.

TASK FORCE has been and is making an active contribution to the problems of the retired, through research documents such as 'Old and Cold' and 'Left in the Cold' and is planning a major investigation into housing conditions of the elderly—through field work in three London boroughs—through its educational programmes in secondary schools, Further Education Colleges and Adult Institutes. An evaluation team from the LSE, sponsored by the DHSS, has monitored the work and is publishing its findings this summer.

With the present Director returning to the Inner London Education Authority after a two year assignment, TASK FORCE is looking for applicants who should have management experience, knowledge of Local and Central Government, financial acumen, some professional skills in social services, community work or education, and stamina in leading a highly developed participatory organisation.

Salary: circa £4,000 plus your expenses, full-time contract for two years, renewable.

If you really want a job with a difference, which is not only challenging but rewarding,

WRITE in confidence to: CHAIRMAN OF TRUSTEES, SIR JOHN FOSTER, KBE, QC, CLIFFORD HOUSE, EDITH VILLAS, LONDON W14 8UG

Closing date: 2nd May.

## Imperial War Museum Research Assistants

There are two posts in the following areas of the Museum:

### Publications

Involving the writing and editing of a variety of material from information leaflets and exhibition catalogues to full-length scholarly works; undertaking research; assisting with the preparation and mounting of special exhibitions; and answering enquiries. Candidates should have the ability to write clearly and concisely and, preferably, a good knowledge of 20th century history. Appointment as RA I or RA II according to age, qualifications and experience.

### Educational Services

Duties include giving talks on a variety of subjects relating to the two World Wars, compiling worksheets and questionnaires, advising teachers on the best use of the Museum's collections, and answering enquiries. Knowledge of 20th century history and the ability to deal courteously and effectively with the general public essential for this RA III post.

For both posts candidates must have a degree in history, or a related subject. FINAL YEAR STUDENTS MAY APPLY.

SALARIES (under review): Research Assistant Grade I £3,100-£4,000; Research Assistant Grade II £2,200-£3,300. Starting salary may be above the minima. Non-contributory pension scheme.

For full details and an application form (to be returned by 23 April 1975) write to Civil Service Commission, Attention: Link Building, Room RG21 1JB, or telephone BASINGSTOKE 25222 ext. 500 (or, for 24 hour answering service, LONDON 01-539 1902). Please quote G1/2/882.

## Peterlee Development Corporation

## Director of the London Office

The New Towns of Peterlee and Aycliffe have each succeeded in building up substantial industrial bases. Continuing success in attracting industrial investment is required in order to expand and diversify the industries in each town to help reduce the high unemployment in the North East of England. In pursuit of this policy the Development Corporation have decided to establish a London Office in the World Trade Centre.

The tasks of the Director of this office will include:

The encouragement and stimulation of interest among British and overseas manufacturers in Peterlee and Aycliffe New Towns as manufacturing locations.

By personal visits and interviews at his office, the follow up of advertising and direct mail responses in the London Area.

The active and regular cultivation of contacts both in industry and among those who influence industry such as banks, chambers of commerce, embassies and government departments.

Applicants are sought from those with relevant experience in industry, commerce or public service. Enthusiasm and an ability to communicate with top decision makers are essential requirements. A knowledge of the North East of England and of London will be added advantages.

The appointment will be for an initial period of two years at a salary within the scale £4,011-£4,815 p.a. plus threshold agreements and London allowances.

In the initial period the successful applicant will be responsible to the Director of Estates, Peterlee. Application forms can be obtained from and should be returned to the undersigned to arrive not later than 28th April, 1975.

E. C. SIMPSON  
Director of Administration

Peterlee Development Corporation,  
Shotton Hall, Peterlee,  
Co. Durham SR9 2NS.  
(Telephone: Peterlee 2301)

## LITIGATION PARTNER

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giving brief personal and career details and mentioning the name of any Company to whom you do not wish your letter to be sent. Your application will be treated in strict confidence.



















